

SRINIVAS DECLARATION

EXHIBIT 3

15 days in advance United States Currency per ton or volume total deadweight carrying capacity, including bunkers and stores, as stated in Charterparty, commencing on and from the day of her delivery, as aforesaid, and at least after the same rate for any part of a month; hire to continue until the hour of her re-delivery in like good order and condition, ordinary wear and tear excepted, to the Owners (unless lost) etc.

Notice of redelivery unless otherwise mutually agreed. Charterers are to give Owners notice last fifteen days before date of redelivery, which shall be made by charter party, semi-monthly in advance, and for the last half month for part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the hire, or bank guarantee, or on any breach of this Charter Party, the Owners have at liberty to withdraw the vessel from the service of the Charterers without prejudice to any claim they (the Owners) may otherwise have on the Charterers. Time to count from 7 o'clock on the working-day following that on which written notice of readiness has been given to Charterers or their Agents before 4 p.m., but if required by Charterers, they to have the privilege of using vessel at once, each time used to assist-as-hire.

Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, provided the Charterers or their Agents, subject to 2½% commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application of such advances.

That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place that Charterers or their Agents may direct, provided the vessel can safely lie always afloat at any time of tide, except at such places where it is customary for similar size vessels to safely lie-agoing in Ballast and river plate ports only where it is customary for Neatba ports with soft mud which will not cause damage to the hull of the Vessel's Hold, Decks, and usual places of loading (not more than one can reasonably stow and carry), also accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew, tackle, apparel, furniture, provisions, stores and fuel. Charterers have the privilege of passengers as far as accommodations allow. Charterers pay passage fares for passengers for accommodations and meals. However, it is agreed that in some cases of extra expenses incurred in consequence of the carriage of passengers, Charterers are to bear such risk and expense.

The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers regarding employment and agency; and Charterers are to load, stow, lash trim the cargo at their expense under the supervision of the Captain, who is to sign Bills of Lading for cargo as presented, in conformity with Mate's receipts. See Clause No. 50 No. Lines Bill of Lading to be issued.

If the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on receiving particulars of the complaint, investigate the same, and if necessary make change in the appointments.

That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the rate of \$100 per day. - Owners to victual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally Clerks, Storekeepers Foreman, etc. Charterers paying at the current rate per meal for all such victualling. See Clause No. 74.

That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the Captain shall keep a full and correct Log of the voyage or voyages, which are to be sent to the Charterers or their Agents, and furnish the Charterers, their Agents or Supercargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run and the consumption of fuel, oil, water, etc.

That the Captain shall use diligence in caring for the ventilation of the cargo.

That the Charterers shall have the option of continuing this charter for a further period of
on giving written notice thereof to the Owners or their Agents days previous to the expiration of the first named term, or any declared option.
That if required by Charterers, time not to commence before 0001 Hours Local time 15th May 2007
but not later than 4 p.m. Charterers or their Agents to have the option of cancelling this Charter at any time not later than the day of vessel's readiness.
In the event of loss of time from deficiency of masts or stores, fire, breakdown or damages to hull, machinery or equipment, grounding, detention by average accidents to ship or cargo, jacking up for the purpose of examination or painting bottom, or by any other cause preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost; and if upon the voyage the speed be reduced by defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence thereof, and all extra expenses shall be deducted from the hire. See Clause No. 52.
Returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas, Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually accepted.
The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the purpose of saving life and property.
That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men.
That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Average contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the owners in the vessel.
That all derelicts and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and Crew's proportion. General Average shall be adjusted, stated and settled according to Rules 1 to 15 inclusive, 17 to 22 inclusive, and Rule F of York-Antwerp Rules 1924, to each port called in the United States as may be selected by the owner, and as to matters not provided for by these Rules, according to the laws and usages at the port of New York. In such adjustment disbursements in foreign currencies shall be exchanged into United States money at the rate prevailing on the date made and allowance for damage to cargo claimed in foreign currency shall be converted into the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement-at bond-and-such-additional-co-insurance-may-be-required-by-the-carrier-must-be-furnished-before-deli-

120 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier
121 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if
122 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the
123 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account of the
124 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in
125 United States money. New Jason Clause as attached

126 In the event of accident, danger, damage or disaster before or after commencement of the voyage resulting from any cause whatsoever,
127 whether due to negligence or not for which, or for the consequences of which, the carrier is not responsible, by statute, contract, or otherwise, the
128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices,
129 losses, or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the
130 goods. If a sailing ship is owned or operated by the carrier, salvage shall be paid for as fully, and in the same manner as if such sailing ship or
131 ships belonged to strangers. Hire not to contribute to General Average

132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder.
133 20. Fuel used by this vessel while off hire, also for coaling, condensing water, or for grates and stoves to be agreed to as to quantity, and the
134 cost of replacing same, to be allowed by Owners.

135 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be decked at a
136 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from
137 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.
138 Vessel not to be drydocked whilst performing this chartering except in case of emergency

139 [as on board] 22. Owners shall maintain the gear of the ship as fitted, providing gear (for all derricks) capable of handling lifts up to three tons, also
140 providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for
141 same, other than equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel ladders and all for
142 night work, and vessel to give use of electric light when so fitted, but any additional lights over those as listed to be at Charterers' expense. The
143 Charterers to have the use of any gear on board the vessel.

144 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading and discharging;
145 steamer to provide one winchman per hatch to work winches day and night as required. Charterers agreeing to pay officers, engineers, watchmen,
146 deck hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rates of the
147 port or labor unions prevent crew from doing winches, shore Winchmen to be paid by Charterers. [In the event of a disabled winch or winches, or
148 insufficient power to operate winches, Owners to pay for shore winchmen, in lieu thereof, if required, and pay any loss of time occasioned,
149 thereby. See Clause No. 5.]

150 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained
151 in the Act of Congress of the United States approved on the 19th day of February, 1916, and entitled "An Act relating to Navigation of Vessels,
152 etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both
153 of which are to be included in all bills of lading issued hereunder:

154 U.S.A. Clause Paramount
155 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April
156 16, 1924, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed to surrender or diminish the carrier's
157 liability or immunity or as an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading
158 be repugnant to said Act to any extent, such term shall be void to that extent, but so further.

159 Both to Plane Collision Clause
160 If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the
161 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried
162 hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss
163 or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods paid or payable by the other or non-
164 carrying ship or her owners to the owners of said goods and set off, recovered or recovered by the other or non-carrying ship or her
165 owners as part of their claim against the carrying ship or owner. See Clause No. 5/
166

167 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with-
168 drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the
169 port or to get out after having completed loading or discharging.

170 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the
171 navigation of the vessel, insurance, crew, and all other matters, same as when trading for their own account.

172 27. A commission of 4% per cent is payable by the Vessel and Owners to LAUREL PETROLEUM CO., LTD

173 [1.2] on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.
174 28. [1.2] an address commission of 2 1/2 per cent payable to Charterers

175 [1.2] on the hire earned and paid under this Charter.

By cable authority from

The original Charter Party in our possession.

BROKERS.

As.....For Owners

sufficient
light as on
board for night
work free of
expenses to
Charterers.

crane/cranes
Shore crane to
be for employed
and paid for
by Charterers.

force ice or
follow ice-brea-
kers or

act of pilots
and tugboats

See Clause
29 to 106
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Both to-
one Collision-
Clause, New
son Clause,
no Standard
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r Time Charter
24 (Code Name)
Onwartime
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COPY



LOMAR MARITIME CO., LTD.-BANGKOK

Tel : (662) 758-8050 Fax : (662) 758-8055

RIDER CLAUSE TO M.V. "WORADA NAREE" /SUNWOO

CHARTER PARTY DATED 11TH APRIL, 2007

CLAUSE 29

CHARTERERS TO HAVE THE OPTION OF HOLDING A SUPERFICIAL INSPECTION PRIOR TO DELIVERY AND ALSO AT ANY TIME OF THIS CHARTER. OWNERS AND MASTER GIVING EVERY FACILITY AND ASSISTANCE TO CARRY THIS OUT.

CLAUSE 30.

BUNKERS ON DELY ABT 250/350 MTS IFO AND ABT 30/60 MTS MDO. BUNKERS ON REDELY TO BE ABT THE SAME QTIES AS ACTUALLY ON BOARD ON DELY. PRICES USD. 300 PMT FOR IFO AND USD. 600 PMT FOR MDO BOTH ENDS. CHRTRS TO PAY FOR THE VALUE OF BUNKERS ON DELY TOGETHER WITH FIRST HIRE PAYMENT. CHRTRS ENTITLED TO DEDUCT THE VALUE OF ESTIMATED BUNKERS ON REDELY FROM THE LAST SUFFICIENT HIRE PAYMENT/S. CHRTRS MAY SUPPLY BUNKERS TO THE VSL ON THEIR ACCOUNT AT DELIVERY PORT PROVIDED SAME DOES NOT INTERFERE WITH OWNERS OPERATIONS AND ALWAYS SUBJECT TO OWNERS PRIOR APPROVAL. OWNERS HAVE THE PRIVILEGE TO BUNKER THE VSL FOR THEIR OWN ACCOUNT DURING THE LAST OR PENNULTIMATE VOYAGE OF THIS CHARTER WITHOUT INTERFERING WITH CHARTERERS CARGO OPERATIONS.

CLAUSE 31.

ILOHC ON REDLY USD. 4,000.00 LUMPSUM INCL REMOVAL AND/OR DISPOSAL OF DUNNAGE/LASHING MATERIAL/DEBRIS. HOWEVER IF REMOVAL AND/OR DISPOSAL OF DUNNAGE/LASHING MATERIALS/DEBRIS BY SHORE LABOUR OBLIGATORY THEN SAME TO BE ARRANGED AND PAID BY CHRTRS. IN ANYCASE IF THE REDLY PORT IS IN U.S.A THEN REMOVAL AND/OR DISPOSAL OF DUNNAGE/LASHING MATERIALS/DEBRIS TO BE ARRANGED BY CHRTRS AT THEIR TIME AND EXPENSE PRIOR TO REDLY OF VSL. IF REMOVAL AND DISPOSAL OF DUNNAGE/LASHING METERIALS/DEBRIS ARRANGED BY CHRTRS AT THEIR TIME AND EXPENSES THEN ILOHC USD. 3,500.00 LUMPSUM.



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DUNNAGE/LASHING/PACKING MATERIALS TO BE USDA-APHIS APPROVED.

INTERMEDIATE HOLD CLEANING:

INTERMEDIATE HOLD CLEANINGS TO BE PERFORMED BY CHARTERERS AT THEIR RISK, TIME AND COSTS. HOWEVER IF REQUESTED BY CHARTERERS CREW TO PERFORM SAME, PROVIDED SHORE/LOCAL/LABOUR REGULATIONS AND WEATHER CONDITIONS PERMITTING, AT CHARTERERS RISK, TIME AND COSTS BUT VESSEL/OWNERS/CREW NOT RESPONSIBLE/LIABLE IN THE EVENT VESSEL FAILS SUBSEQUENT HOLD INSPECTIONS. CHARTERERS TO PROVIDE REQUIRED MATERIALS FOR CLEANING HOLDS INCLUDING FRESH WATER. CHARTERERS TO PAY OWNERS THE FOLLOWING RATES FOR EACH SUCH INTERMEDIATE HOLD CLEANING PERFORMED BY CREW:-

USD. 500.00 PER HOLD FOR SWEEPING ONLY.

USD. 750.00 PER HOLD FOR SWEEPING AND WASHING.

REMOVAL AND DISPOSAL OF DUNNAGE, LASHING MATERIALS, DEBRIS BETWEEN INTERMEDIATE VOYAGES TO BE ARRANGED BY CHARTERERS AT THEIR TIME AND EXPENSE.

THROUGHOUT THE CURRENCY OF THIS CHARTER PARTY, THE CHARTERERS SHALL REMAIN RESPONSIBLE FOR ALL COSTS AND TIME, INCLUDING DEVIATION, IF ANY, ASSOCIATED WITH THE REMOVAL AND DISPOSAL OF CARGO RELATED RESIDUES AND/OR HOLD WASHING WATER AND/OR CHEMICALS AND DETERGENTS AND/OR WASTE AS DEFINED BY MARPOL ANNEX V, SECTION 1 OR OTHER APPLICABLE RULES RELATING TO THE DISPOSAL OF SUCH SUBSTANCES.

CLAUSE 32.

JOINT ON/OFF-HIRE SURVEYS TO ASCERTAIN THE VESSEL'S CONDITION AND THE QUANTITY OF BUNKERS REMAINING ON BOARD SHALL BE CARRIED OUT ON DELIVERY AND REDELIVERY BY MUTUALLY AGREED SURVEYORS. JOINT ON-HIRE SURVEY TO BE CARRIED OUT AT FIRST LOADING PORT AFTER DELIVERY OF VESSEL AND JOINT OFF-HIRE SURVEY TO BE CARRIED OUT AT LAST DISCHARGING PORT PRIOR TO REDELIVERY OF VESSEL. THE TIME AND COSTS FOR JOINT ON/OFF-HIRE SURVEYS TO BE SHARED EQUALLY BETWEEN OWNERS AND CHARTERERS, HOWEVER VESSEL



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TO REMAIN ON-HIRE IF THE SURVEYS ARE CARRIED OUT WITHOUT INTERRUPTION TO CHARTERERS OPERATIONS.

CLAUSE 33.

CHARTERERS TO BE RESPONSIBLE FOR ALL DAMAGES CAUSED TO THE VESSEL AND/OR HER EQUIPMENTS BY STEVEDORES AND/OR CHARTERERS SERVANTS/ AGENTS. MASTER TO NOTIFY CHARTERERS OR THEIR AGENTS IN WRITING/TELEX/ CABLE/E-MAIL OF SUCH DAMAGE WITHIN 24 HOURS OF OCCURANCE, OR IN CASE OF HIDDEN DAMAGE AS SOON AS PRACTICABLE AFTER DISCOVERY OF SAME BUT IN ANY CASE PRIOR TO REDELIVERY OF THE VESSEL. MASTER TO COOPERATE WITH CHARTERERS OR THEIR AGENTS IN NOTIFYING THE PARTY WHO CAUSED THE DAMAGE AND TO HOLD THEM RESPONSIBLE. IF CHARTERERS OR THEIR AGENTS ARRANGE FOR A SURVEY OF THE DAMAGE AT CHARTERERS TIME AND COST, MASTER TO COOPERATE WITH THE SURVEYORS. DAMAGES WHICH AFFECTS VESSEL'S SEAWORTHINESS AND/OR CLASS AND/OR WORKING/TRADING CAPACITY AND/OR SAFETY OF CREW TO BE REPAIRED BY CHATERERS WITHOUT DELAY AFTER EACH OCCURRENCE IN CHARTERERS TIME AND COSTS. SUCH REPAIRS TO BE CARRIED OUT TO CLASS SURVEYORS APPROVAL. DAMAGES WHICH DO NOT AFFECT VESSEL'S SEAWORTHINESS AND/OR CLASS AND/OR WORKING/TRADING CAPACITY AND/OR SAFETY OF CREW MAY BE REPAIRED DURING VESSEL'S NEXT REGULAR DRYDOCK CONCURRENTLY WITH OWNERS WORK AND CHARTERERS TO PAY OWNERS THE REPAIR COSTS AGAINST VOUCHERS AND ALSO FOR THE TIME (INSOFAR AS THE TIME EXCEEDS THE TIME NECESSARY TO CARRY OUT OWNERS WORK). CHARTERERS HAVE THE RIGHT TO BE REPRESENTED AT THE TIME OF REPAIRS IN DRYDOCK. OWNERS TO GIVE CHARTERERS REASONABLE NOTICE OF SAME AS FAR AS POSSIBLE.

CLAUSE 34.

VESSEL' S CARGO GEAR, AND ALL OTHER EQUIPMENTS TO COMPLY WITH THE REGULATIONS AND/OR REQUIREMENTS IN EFFECT AT PORTS OF CALL AND CANALS AND VESSEL IS AT ALL TIMES



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IN POSSESSION OF VALID AND UP-TO-DATE CERTIFICATE ONBOARD NECESSARY TO COMPLY WITH SUCH REGULATIONS, AND/OR REQUIREMENTS, INCLUDING GEAR DISPUTE. ALTHOUGH OTHER PROVISIONS OF THE TIME CHARTER MAKE IT THE RESPONSIBILITY OF OWNERS IT IS AGREED THAT, SHOULD VESSEL NOT MEET THE REGULATIONS AND/OR REQUIREMENTS, OWNERS TO MAKE IMMEDIATE CORRECTIVE MEASURES AND THAT TIME LOST THEREBY, AND STEVEDORES' STANDBY TIME AND PROVEN EXTRA EXPENSES INVOLVED TO BE FOR OWNERS' ACCOUNT.

CLAUSE 35.

IN THE EVENT OF TIME LOSS DUE TO BOYCOTT OF THE VESSEL BY SHORE LABOR, LINESMEN, PILOTS AND TUGBOATS OR ARISING FROM GOVERNMENT RESTRICTIONS BY REASON OF THE TERMS AND CONDITIONS OF WHICH CAPTAIN, OFFICERS AND MEMBERS OF THE CREW ARE EMPLOYED OR IMMOBILIZING THE VESSEL, PAYMENT OF HIRE SHALL CEASE FOR THE TIME THEREBY LOST AND ALL EXTRA EXPENSES DIRECTLY INCURRED TO BE FOR OWNERS' ACCOUNT.

CLAUSE 36.

THE VESSEL IS SUITABLE FOR GRAB DISCHARGE, AS FAR AS A VESSEL OF HER TYPE/DESCRIPTION. NO CARGO IS TO BE LOADED IN DEEP TANKS, BUNKER SPACES OR SIMILAR CONFINED COMPARTMENTS.

CLAUSE 37.

OWNERS BY PRODUCTION OF A CERTIFICATE OF INSURANCE OR OTHERWISE SHALL SATISFY THE REQUIREMENTS OF:

- A) SECTION 311(P) OF THE UNITED STATES FEDERAL WATER POLLUTION CONTROL ACT AS AMENDED (TITLE 33 U.S. CODE, SECTION 1321 (P))
- B) ARTICLE VII OF THE INTERNATIONAL CONVENTION ON CIVIL LIABILITY FOR OIL POLLUTION DAMAGE 1969, AS FAR AS APPLICABLE.



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NOTWITHSTANDING ANYTHING WHETHER PRINTED OR TYPED HEREIN TO THE CONTRARY :
SAVE AS AFORESAID OWNERS SHALL NOT BE REQUIRED BY CHARTERERS TO ESTABLISH OR
MAINTAIN FINANCIAL SECURITY OR RESPONSIBILITY IN RESPECT OF OIL OR OTHER
POLLUTION DAMAGE TO ENABLE THE VESSEL LAWFULLY TO ENTER, REMAIN IN OR LEAVE
ANY PORT, PLACE, TERRITORIAL OR CONTIGUOUS WATER OF ANY COUNTRY, STATE OF
TERRITORY IN PERFORMANCE OF THIS CHARTER.

- C) OWNERS WARRANT THAT THE ABOVE CERTIFICATES WILL NOT EXPIRE PRIOR TO THE
TERMINATION OF THIS CHARTER PARTY. FAILING WHICH OWNERS TO BE RESPONSIBLE FOR
ALL CONSEQUENCES RESULTING FROM SUCH BREACH.

CLAUSE 38.

OWNERS CONFIRM VESSEL IS FITTED FOR PANAMA/SUEZ CANAL IS ACCORDANCE WITH CURRENT
REQUIREMENT OF THE RESPECTIVE AUTHORITIES.

CLAUSE 39.

OWNERS GUARANTEE THAT NEITHER VESSEL NOR ANY OTHER VESSEL UNDER THEIR
OWNERSHIP/MANAGEMENT/CONTROL HAS EVER CALLED AT AN ISRAEL PORT, AND WILL NOT CALL
AT ANY SUCH PRIOR TO OR DURING THE CURRENCY OF THIS CHARTER. OWNERS ALSO GUARANTEE
THAT NEITHER THIS VESSEL NOR ANY OTHER VESSEL UNDER THEIR OWNERSHIP/MANAGEMENT
/CONTROL IS BLACKLIST BY ANY ARAB COUNTRIES (BUT CHARTERERS TO PROVIDE OWNERS WITH
BLACK-LIST MADE BY ARAB COUNTRIES, IF ANY). OWNERS WARRANT VESSEL HAS NOT TRADED TO
ISRAEL , NORTH KOREA AND NOT TRADED TO CUBA IN LAST 180 DAYS IMMEDIATELY PRIOR TO
VESSEL' S DELIVERY AND VESSEL IS NOT BALCKLISTED BY A SOUTH AFRICAN PORT AUTHORITY OR
GOVERNMENT.



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CLAUSE 40.

VESSEL TO BE DELIVERED WITH DERATISATION OR DERATISATION EXEMTION CERTIFICATE ON BOARD, AND IF THIS DOES NOT COVER THE WHOLE PERIOD OF THIS CHARTER AND RENEWAL OF CERTIFICATE OR FUMIGATION IS NECESSARY, COST OF SAME AND DELAY OF VESSEL AND ANY PROVEN EXTRA EXPENSES INCURRED THEREFROM TO BE FOR OWNERS' ACCOUNT, UNLESS CAUSED BY PORTS CALLED OR CARGOES CARRIED UNDER THIS CHARTER PARTY.

CLAUSE 41.

NORMAL QUARANTINE TIME AND EXPENSES TO ENTER THE PORT TO BE FOR CHARTERERS' ACCOUNT, BUT ANY TIME OF DETENTION AND EXPENSES FOR QUARANTINE DUE TO PESTILENCE, ILLNESS, ETC. OF MASTER, OFFCERS AND CREW TO BE FOR OWNERS' ACCOUNT, UNLESS CAUSED BY PORTS CALLED OR CARGOES CARRIED UNDER THIS CHARTER PARTY.

CLAUSE 42.

OWNERS TO ARRANGE AT THEIR EXPENSE THAT MASTER, OFFICERS AND CREW OF VESSEL HOLD VALID VACCINATION CERTIFICATES AGAINST YELLOW FEVER, SMALLPOX, CHOLERA OR OTHER NECESSARY HEALTH CERTIFICATES REQUIRED BY ANY COUNTRY/STATE VESSEL CALLS DURING THE CHARTER.

CLAUSE 43.

OWNERS AND MASTER TO UNDERTAKE BEST EFFORT TO CO-OPERATE WITH CHARTERERS FOR BEST STOWAGE OF CARGO AND MASTER TO MAKE EFFORTS TO COLLECT, RESTOW AND PROVIDE ANY USEFUL DUNNAGE, LASHING, ETC. INCLUDING PRESLING/WIRE SLING, NOT BROKEN FOR NEXT USE AFTER COMPLETION OF THE VOYAGE DURING THE CURRECNY OF THIS CHARTER, IF REQUESTED TO DO SO BY CHARTERERS.



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CLAUSE 44.

BEFORE AND UPON ARRIVAL AT A PORT, VESSEL' S OFFICERS/CREW TO SHAPE UP VESSEL' S HATCHES, CRANES AND GANGWAY IN ORDER TO COMMENCE LOADING AND/OR DISCHARGING WITHOUT DELAY. FIRST OPENING/LAST CLOSING OF ALL HATCH COVER, IF NECESSARY, SHALL BE DONE BY OFFICERS/CREW AT FREE OF EXPENSES, PROVIDED SHORE REGULATIONS AND VESSEL' S SAFETY PERMIT.

CLAUSE 45.

ANY DELAY, EXPENSES AND/OR FINE INCURRED ON ACCOUNT OF SMUGGLING TO BE FOR CHARTERERS' ACCOUNT IF CAUSED BY CHARTERERS, SUPERCARGO AND/OR THEIR STAFF OR AGENTS, OR TO BE FOR OWNERS' ACCOUNT ACCOUNT IF CAUSED BY OFFICERS AND/OR CREW.

CLAUSE 46.

EXPENSES FOR GANGWAY WATCHMEN, IF ORDERED BY THE VESSEL TO BE FOR OWNERS' ACCOUNT, BUT IF ORDERED BY THE CHARTERERS OR REQUIRED BY A PORT REGULATION OR SHORE UNION SUCH EXPENSES SHALL BE FOR THE CHARTERERS' ACCOUNT. WATCHMEN FOR CARGO ALWAYS FOR CHARTERERS' ACCOUNT.

CLAUSE 47.

OWNERS HAVE THE OPTION TO USE CHRTRS AGENTS FOR MINOR OWNERS MATTERS FREE OF AGENCY FEE TO OWNERS. MASTER/OWNERS TO SETTLE SUCH EXPENSES, IF ANY INCURRED, WITH AGENTS AND CHRTRS NOT TO DEDUCT ANY AMOUNTS FROM HIRE FOR ESTIMATED OWNERS EXPENSES. FOR MAJOR OWNERS MATTERS OWNERS TO APPOINT THEIR OWN AGENTS OR NEGOTIATE DIRECTLY WITH CHRTRS AGENTS WITHOUT INVOLVING CHRTRS.



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CLAUSE 48.

CHARTERERS SHALL HAVE THE LIBERTY TO DEDUCT FROM HIRE PAYMENT ANY AMOUNT DISBURSED FOR OWNERS ACCOUNT' SANCTIONED BY MASTER OR OWNERS SUPPORTED BY VOUCHERS. CHARTERERS HAVE THE FURTHER LIBERTY TO DEDUCT FROM FINAL HIRE PAYMENT ESTIMATED AMOUNT OF BUNKERS REMAINING ON REDELIVERY.

CLAUSE 49.

SHOULD THE VESSEL PUT BACK WHILST ON VOYAGE BY REASON OF BREAK DOWN OF MACHINERY, COLLISION, STRANDING, FIRE OR OTHER ACCIDENT OF DAMAGE TO THE VESSEL, OR DRY-DOCKING OR PERIODICAL SURVEY, OR DEVIATE FROM THE COURSE OF THE VOYAGE CAUSED BY SICKNESS OF OR ACCIDENT TO THE CAPTAIN, OFFICERS, CREW OR ANY PERSON ON BOARD THE VESSEL OTHER THAN PERSONS TRAVELING AT THE CHARTERERS' REQUEST, SALVAGE OR BY REASON OF THE REFUSAL OF THE CAPTAIN, OFFICERS OR CREW TO DO THEIR DUTIES WITHOUT ANY SPECIFIC AND VALID GROUND FOR REJECTION, OR ANY OWNERS' MATTER, THE PAYMENT OF HIRE SHALL BE SUSPENDED FROM THE TIME OF INEFFICIENCY IN PORT OR AT SEA UNTIL THE VESSEL IS AGAIN EFFICIENT IN THE SAME POSITION OR REGAIN A POINT OF PROGRESS EQUIVALENT TO THAT THE HIRE CEASED HEREUNDER. BUNKERS CONSUMED WHILE THE VESSEL IS OFF-HIRE AND ALL EXTRA EXPENSES INCURRED DURING SUCH PERIOD SHALL BE FOR OWNERS 'ACCOUNT.

CLAUSE 50.

OWNERS SHALL HAVE THE LIBERTY TO DEVIATE FOR THE PURPOSE OF SAVING LIFE AT SEA AND LANDING A PERSON SAVED.

CLAUSE 51.

IN THE EVENT OF BREAKDOWN OF A DERRICK OR DERRICKS BY REASON OF DISABLEMENT OR INSUFFICIENT POWER, THE HIRE TO BE REDUCED PRO-RATA FOR THE PERIOD OF SUCH



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INEFFICIENCY ON RELATION TO THE NUMBER OF HATCH(ES) AVAILABLE. OWNERS TO PAY IN ADDITION THE COST OF STANDBY LABOUR, BECAUSE OF THE BREAKDOWN. THIS DOES NOT EXEMPT OWNERS FROM LIABILITY FOR THE COST OF HIRING SHORE APPLICANCES, IF REQUIRED BY CHARTERERS, IN ACCORDANCE WITH CLAUSE NO. 23. IF SHORE APPLICANCES ARE HIRED BY OWNERS THE HIRE OF THE VESSEL TO BE PAID IN FULL DEDUCTING ONLY ACTUAL TIME LOST BY BREAKDOWN.

THIS CLAUSE NOT TO APPLY IN THE EVENT ABOVE BREAKDOWN, DISABLEMENT, INSUFFICIENCY ETC. HAS BEEN CAUSED BY CHARTERERS SERVANTS/STEVEDORES IN WHICH CASE ALL ABOVE COSTS/EXPENSES TO BE FOR CHARTERERS ACCOUNT AND VESSEL TO REMAIN ON FULL HIRE.

CLAUSE 52.

SHOULD THE VESSEL BE SIEZED OR DETAINED OR ARRESTED OR DELAYED AT ANY PORTS OR PLACES BY ANY AUTHORITIES DURING THE CURRENCY OF THIS CHARTER PARTY/ ALL TIME ACTUALLY LOST FOR THIS REASON SHALL BE TREATED AS OFF-HIRE UNTIL THE TIME OF HER RELEASE AND PROVEN EXTRA EXPENSES INCURRED THEREBY TO BE FOR OWNERS 'ACCOUNT UNLESS SUCH SEIZURE OR DETENTION OR ARRESTER OR DELAY IS OCCASIONED BY ANY ACT OR OMISSION OR DEFAULT OF THE CHARTERERS AND/OR SUB-CHARTERERS AND/OR THEIR AGENT. SHOULD THE ARREST BE CAUSED BY THE ACT, OMISSION OR DEFAULT OF THE CHARTERERS AND/OR SUB-CHARTERERS AND/OR THEIR AGENTS, CHARTERERS TO POST APPROPRIATE SECURITY IMMEDIATELY AND REIMBURSE ALL EXPENSES AND/OR LOSSES INCURRED BY THE OWNERS TO PROVIDE SECURITY TO RELEASE THE VESSEL IMMEDIATELY WHERE THEY ARE AT FAULT.

CLAUSE 53.

SHOULD THE VESSEL BE REQUISITIONED BY ANY GOVERNMENT OR GOVERNMENTAL AUTHORITY DURING THE PERIOD OF THIS CHARTER, SHE SHALL BE OFF-HIRED DURING THE PERIOD OF



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REQUISITION AND ANY HIRE OR OTHER COMPENSATION PAID BY GOVERNMENT OR GOVERNMENTAL AUTHORITY IN RESPECT OF SUCH REQUISITION SHALL BE OWNERS' ACCOUNT. HOWEVER, CHARTERERS HAVE THE OPTION OF CANCELING THE BALANCE PERIOD OF THIS CHARTER PROVIDED NO CARGO ON BOARD.

CLAUSE 54.

IF MAJOR WAR/BREAK OUT BETWEEN ANY TWO, OR MORE OF THE FOLLOWING COUNTRIES : UNITED KINGDOM, U.S.A., C.I.S., PEOPLES REPUBLIC OF CHINA, JAPAN, SOUTH KOREA COUNTRY OF VESSEL'S FLAG OR OWNERS DIRECTLY AFFECTING THE PERFORMANCE OF THIS CHARTER, BOTH OWNERS AND CHARTERERS SHALL HAVE THE OPTION OF CANCELING THIS CHARTER WHEREUPON CHARTERERS SHALL REDELIVER THE VESSEL TO OWNERS, IF SHE HAS CARGO ON BOARD AFTER DISCHARGE THEREOF AT DESTINATION, OR IF DEBARRED FROM REACHING OR ENTERING IT, AT A NEAR OPEN AND SAFE PORT AS DIRECTED BY CHARTERER, OR SHE HAS NO CARGO ON BOARD, AT A PORT AT WHICH SHE STAYS OR IF AT SEA AT A NEAR AND SAFE PORT AS DIRECTED BY CHARTERERS. IN ALL CASES HIRE SHALL BE PAID UNTIL VESSEL' S REDELIVERY.

CLAUSE 55.

ANNUAL WAR RISK INSURANCE PREMIUM FOR WORLDWIDE TRADING TO BE FOR OWNERS' ACCOUNT AND ADDITIONAL PREMIUMS FOR HULL AND MACHINERY AND OFFICERS/CREW FOR TRADING TO RESTRICTED AREAS, ALSO CREW WAR BONUS, IF ANY, TO BE FOR CHARTERERS' ACCOUNT. THE ORDER OF OWNERS WAR RISK UNDERWRITERS ALWAYS TO BE FOLLOWED.

CLAUSE 56.

SHOULD ORIGINAL BILL(S) OF LADING NOT BE AVAILABLE AT DISCHARGE PORT/S UPON VESSEL'S ARRIVAL, OWNERS TO ALLOW CHARTERERS TO DISCHARGE THE CARGO/ES WITHOUT PRESENTATION OF ORIGINAL BILL(S) OF LADING AGAINST CHARTERERS PROVIDING OWNERS WITH



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LETTER OF INDEMNITY IN ACCORDANCE WITH OWNERS' P&I CLUB FORM AND WORDING BEFORE DISCHARGE. THE LETTER OF INDEMNITY TO BE SIGNED BY CHARTERERS ONLY. THE LETTER OF INDEMNITY TO BE ISSUED ON CHARTERERS CORPORATE LETTER HEAD, INK-SIGNED BY CHARTERERS AUTHORISED SIGNATORY GIVING NAME AND DESIGNATION AND STAMPED WITH CHARTERERS CORPORATE STAMP. THE LETTER OF INDEMNITY TO BE FAXED TO OWNERS ALONGWITH COPY(IES) OF THE BILL(S) OF LADING PRIOR VESSEL'S ARRIVAL AT DISCHARGE PORT/S AND THE ORIGINAL LETTER OF INDEMNITY TO BE COURIERED TO OWNERS IMMEDIATELY THEREAFTER.

CLAUSE 57.

THE NEW BOTH-TO-BLAME COLLISION CLAUSE, THE NEW JASON CLAUSE, GENERAL CLAUSE PARAMOUNT OR U.S.A CLAUSE PARAMOUNT OR CANADIAN CLAUSE PARAMOUNT AS APPLICABLE AND CONWARTIME 2004 DEEMED TO BE INCORPORATED IN THIS CHARTER PARTY. ALL BILLS OF LADING ISSUED PURSUANT TO THIS CHARTER PARTY TO CONTAIN THE ABOVE CLAUSES.

CLAUSE 58.

CARGO CLAIMS AS BETWEEN THE OWNERS AND THE CHARTERERS SHALL BE SETTLED IN ACCORDANCE WITH THE INTER-CLUB NEW YORK PRODUCE EXCHANGE AGREEMENT OF FEBRUARY 1970, AS AMENDED MAY 1984 AND SEPTEMBER 1996, OR ANY SUBSEQUENT MODIFICATION OR REPLACEMENT THEREOF.

CLAUSE 59.

OWNERS GUARANTEE THAT THE VESSEL IS ENTERED, AND SHALL REMAIN ENTERED FOR THE DURATION OF THIS CHARTER PARTY WITH THE SWEDISH CLUB. CHARTERERS WARRANT THAT THEY ARE ENTERED WITH THE BRITANNIA INSURANCE ASSOCIATION LTD. FOR TIME CHARTERERS' LIABILITIES TO OWNERS, VESSEL AND CARGO FOR THE DURATION OF THIS CHARTER PARTY.



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CLAUSE 60.

CHRTS ARE ENTITLED TO LOAD CARGO ON DECK/HATCH COVER IN ACCORDANCE WITH NORMAL MARINE PRACTICE AND SAFETY REGULATIONS AND ALWAYS SUBJECT TO VSL'S SEAWORTHINESS, STRENGTH, STABILITY AND SAFETY OF CREW. DECK/HATCH COVER CARGOES TO BE ENTIRELY AT CHARTERERS, SHIPPERS AND RECEIVERS RISK, TIME AND EXPENSE. DECK/HATCH COVER CARGOES TO BE LOADED, STOWED, LASHED AND SECURED TO MASTER'S SATISFACTION. EXTRA EXPENSES AND/OR DETENTION/DEVIATION IF ANY DUE TO DECK/HATCH COVER CARGOES TO BE FOR CHARTERERS ACCOUNT. ALL BILLS OF LADING FOR DECK/HATCH COVER CARGOES TO BE CLAUSED "SHIPPED ON DECK/HATCH COVERS AT CHARTERERS, SHIPPERS AND RECEIVERS RISK, EXPENSE AND RESPONSIBILITY WITHOUT ANY LIABILITY AND/OR RESPONSIBILITY ON THE PART OF THE VESSEL OR HER OWNERS FOR ANY LOSS, DAMAGE, EXPENSE AND/OR DELAY HOWSOEVER CAUSED." CHRTS TO BE RESPONSIBLE FOR DAMAGES TO THE VESSEL BY THE DECK CARGO EITHER DUE TO SHIFTING OF THE CARGO AT SEA OR DURING LOADING/ DISCHARGING OPERATIONS AT PORT.

CLAUSE 61.

THE CARGOES ALLOWED UNDER THIS CHARTER PARTY TO BE LOADED, STOWED, CARRIED AND DISCHARGED IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL PROTOCOLS/AMENDMENTS THERETO.

THE FOLLOWING CARGOES ARE EXCLUDED:

LIVESTOCK, RADIO AND RADIOACTIVE GOODS AND ITS WASTES, LOGS, NUCLEAR PRODUCTS, PETROLEUM AND ITS PRODUCTS, PETCOKE, ASPHALT, PITCH, AMMONIUM NITRATE, TURNINGS, MOTORBLOCKS, QUEBRACHO, HIDES, ACIDS, EXPLOSIVES, ARMS, AMMUNITIONS, DIRECT REDUCED IRON ORE PELLETS, INFLAMMABLE GOODS, DANGEROUS AND INJURIOUS CARGOES, CREOSOTE



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AND CREOSOTED GOODS, SPONGE IRON, BLACK POWDER, BLASTING CAPS, TAR, SHAVINGS, HBI, SALTPETER, CHILEAN NITRATE OF SODA, QUICK LIME, NAPHTHA, CEMENT, CALCIUM CARBIDE, BORAX, CHROME ORE, SILICON MAGNESIUM, TURPENTINE, CARBON BLACK, ASBESTOS, AMMONIUM SULPHATE, CALCIUM HYPOCHLORIDE, BITUMEN, COALS, CAUSTIC SODA, EXPELLERS, FISHMEAL, SALT, FERROCHROME, FERROSILICON, SILICON MANGANESE, COPRA, SCRAP, SULPHUR, SODA ASH, DETONATORS, CEMENT CLINKERS, BOMBS, DYNAMITE, WAR MATERIALS, IMO/IMDG CARGOES. "CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF HARMLESS, FERTILIZER GRADE, NON-IMDG AMMONIUM SULPHATE DURING THE PERIOD OF HIS CHARTER.

CHARTERERS MAY LOAD CONCENTRATES DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

- A) CONCENTRATES NOT TO BE LOADED AS CONSECUTIVE CARGOES.
- B) CONCENTRATES TO BE LOADED, STOWED, TRIMMED, CARRIED AND DISCHARGED STRICTLY IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL PROTOCOLS/AMENDMENTS THERETO AND/OR ANY OTHER LATEST REGULATION/RULES APPLICABLE TO SUCH CARGO. THE MOISTURE CONTENT OF CONCENTRATES TO BE WITHIN IMO TRANSPORTABLE LIMITS AND CERTIFICATES TO BE ISSUED TO THIS EFFECT BY AN INDEPENDENT SURVEYOR AT THE TIME OF SHIPMENT.
- C) BEFORE LOADING, ALL HOLDS ASSIGNED FOR CONCENTRATES ARE TO BE WASHED DOWN BY FRESH WATER BY CHARTERERS AT THEIR TIME, RISK AND EXPENSE TO THE SATISFACTION OF THE MASTER AND INDEPENDENT SURVEYORS APPOINTED BY CHARTERERS.
- D) AFTER DISCHARGE OF CONCENTRATES CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY



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MATERIALS, CHEMICALS AND FRESH WATER AS REQUIRED TO THE SATISFACTION OF THE MASTER.

- E) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 850.00 PER HOLD.
- F) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.
- G) CONCENTRATES NOT TO BE LOADED AS THE LAST TWO CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD HARMLESS, NON-IMO/IMDG COAL DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

- A) COAL PERMITTED UNDER THIS CHARTER IS ONLY LIMITED TO HARMLESS, NON-IMO/IMDG COAL. ALL OTHER TYPE/FORM OF COAL ARE FULLY EXCLUDED UNDER THIS CHARTER.
- B) IF ANY ADDITIONAL FITTINGS/CERTIFICATION ARE REQUIRED FOR THE VESSEL THEN SAME TO BE FOR CHARTERERS COSTS, TIME, RISK AND EXPENSES.
- C) IF CHARTERERS LOAD MORE THAN 3 (THREE) CARGOES OF COAL DURING THE PERIOD OF THIS CHARTER THEN FROM THE 4TH (FOURTH) CARGO ONWARDS THE PER DAY HIRE RATE TO BE INCREASED BY USD. 1,000.00 AND THIS RATE SHALL APPLY FROM THE TIME OF VESSEL DROPPING OUTWARD PILOT LAST DISCHARGE PORT PRIOR COAL CARGO TILL COMPLETION OF DISCHARGE AND DROPPING OUTWARD PILOT LAST DISCHARGE PORT AFTER COAL CARGO.
- D) COAL TO BE LOADED, STOWED, TRIMMED, CARRIED AND DISCHARGED STRICTLY IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL PROTOCOLS/AMENDMENTS THERETO AND/OR ANY OTHER LATEST REGULATION/RULES APPLICABLE TO SUCH CARGO.



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E) AFTER DISCHARGE OF COAL CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY MATERIALS, CHEMICALS AND FRESH WATER AS REQUIRED TO THE SATISFACTION OF THE MASTER.

F) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 850.00 PER HOLD.

G) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

H) COAL NOT TO BE LOADED AS CONSECUTIVE CARGOES.

I) COAL NOT TO BE LOADED AS THE LAST THREE CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF BULK SODA ASH DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

A) SODA ASH NOT TO BE LOADED AS CONSECUTIVE CARGOES.

B) SODA ASH TO BE LOADED, STOWED, TRIMMED, CARRIED AND DISCHARGED STRICTLY IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL PROTOCOLS/AMENDMENTS THERETO AND/OR ANY OTHER LATEST REGULATION/RULES APPLICABLE TO SUCH CARGO.

C) BEFORE LOADING, ALL HOLDS ASSIGNED FOR SODA ASH ARE TO BE WASHED DOWN BY FRESH WATER BY CHARTERERS AT THEIR TIME, RISK AND EXPENSE TO THE SATISFACTION OF THE MASTER AND INDEPENDENT SURVEYORS APPOINTED BY CHARTERERS.

D) AFTER DISCHARGE OF SODA ASH CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AT THEIR TIME,



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RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY MATERIALS, CHEMICALS AND FRESH WATER AS REQUIRED TO THE SATISFACTION OF THE MASTER.

E) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 850.00 PER HOLD.

F) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

G) SODA ASH NOT TO BE LOADED AS THE LAST TWO CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF HARMLESS, NON-RADIOACTIVE, NON-OILY HMS 1+2 OR SHREDDED SCRAP DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

A) THE SCRAP PERMITTED UNDER THIS CHARTER PARTY IS ONLY LIMITED TO HARMLESS, NON-RADIOACTIVE, NON-OILY HMS 1+2 OR SHREDDED SCRAP ALWAYS EXCLUDING MOTORBLOCKS, TURNINGS, METAL BORINGS AND CUTTINGS. ALL OTHER TYPE/FORM OF SCRAP ARE FULLY EXCLUDED UNDER THIS CHARTER PARTY.

B) CHARTERERS/SUB-CHARTERERS AND/OR THEIR STEVEDORES/SERVANTS ARE TO LOWER THE CARGO DOWN SOFTLY, AS CLOSE TO THE TANKTOPS AS POSSIBLE, ON THE TANKTOPS UNTIL A LAYER OF CARGO IS BUILT UP AT LEAST TO BE ABOUT 2 (TWO) METRES HEIGHT OVER THE ENTIRE TANK TOP AREA BEFORE PROCEEDING TO LOAD IN THE NORMAL MANNER. MASTER HAS THE RIGHT TO STOP LOADING SHOULD STEVEDORES/OTHER LOADING PERSONNELS FAIL TO COMPLY WITH ABOVE AND/OR ENDANGER THE VESSEL AND/OR HER EQUIPMENTS/FITTINGS AT ANY STAGE OF LOADING.



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C) CHARTERERS UNDERTAKE TO SUPPLY ON BOARD, AT THEIR TIME AND EXPENSES, DUNNAGE AND/OR OTHER MATERIALS WHICH MASTER CONSIDERS NECESSARY TO PROVIDE SAFE PROTECTION FROM DAMAGE BY LOADING SCRAP.

D) AFTER DISCHARGE OF SCRAP CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AND KEEP HOLD PAINT IN GOOD CONDITION AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY MATERIALS, CHEMICALS, PAINTS AND FRESH WATER AS REQUIRED TO THE SATISFACTION OF THE MASTER.

E) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 850.00 PER HOLD.

F) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

G) SCRAP NOT TO BE LOADED AS THE LAST TWO CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF SALT DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

A) SALT NOT TO BE LOADED AS CONSECUTIVE CARGOES.

B) BEFORE LOADING, ALL HOLDS ASSIGNED FOR SALT ARE TO BE WASHED DOWN BY FRESH WATER AND LIME-WASHED BY CHARTERERS AT THEIR TIME, RISK AND EXPENSE TO THE SATISFACTION OF THE MASTER AND INDEPENDENT SURVEYORS APPOINTED BY CHARTERERS.

C) SALT TO BE LOADED, STOWED, TRIMMED, CARRIED AND DISCHARGED STRICTLY IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL



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PROTOCOLS/AMENDMENTS THERETO AND/OR ANY OTHER LATEST REGULATION/RULES APPLICABLE TO SUCH CARGO.

D) AFTER DISCHARGE OF SALT CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS INCLUDING REMOVAL OF LIME WASH COATING TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY MATERIALS, CHEMICALS AND FRESH WATER AS REQUIRED, TO THE SATISFACTION OF THE MASTER.

E) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS INCLUDING LIME-WASHING AND REMOVAL OF LIME-WASH AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 600.00 PER HOLD FOR EACH SUCH LIME-WASH/REMOVAL OF LIME-WASH IN ADDITION TO THE RATES STIPULATED IN THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY.

F) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

G) SALT NOT TO BE LOADED AS THE LAST THREE CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF SULPHUR DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITONS:-

A) BEFORE LOADING, ALL HOLDS ASSIGNED FOR SULPHUR ARE TO BE WASHED DOWN BY FRESH WATER AND LIME-WASHED BY CHARTERERS AT THEIR TIME, RISK AND EXPENSE TO THE SATISFACTION OF THE MASTER AND INDEPENDENT SURVEYORS APPOINTED BY CHARTERERS.

B) SULPHUR TO BE LOADED, STOWED, TRIMMED, CARRIED AND DISCHARGED STRICTLY IN ACCORDANCE WITH IMO, FLAG STATE AND LOCAL RULES AND RECOMMENDATIONS INCLUDING



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BUT NOT LIMITED TO ALL SOLAS REGULATIONS TOGETHER WITH ANY AND ALL PROTOCOLS/AMENDMENTS THERETO AND/OR ANY OTHER LATEST REGULATION/RULES APPLICABLE TO SUCH CARGO.

C) AFTER DISCHARGE OF SULPHUR CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS INCLUDING REMOVAL OF LIME WASH COATING TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY OF NECESSARY MATERIALS, CHEMICALS AND FRESH WATER AS REQUIRED, TO THE SATISFACTION OF THE MASTER.

D) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS INCLUDING LIME-WASHING AND REMOVAL OF LIME-WASH AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 600.00 PER HOLD FOR EACH SUCH LIME-WASH/REMOVAL OF LIME-WASH IN ADDITION TO THE RATES STIPULATED IN THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY.

E) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

F) SULPHUR NOT TO BE LOADED AS LAST THREE CARGOES UNDER THIS CHARTER.

CHARTERERS MAY LOAD MAXIMUM TWO CARGOES OF CEMENT OR CEMENT CLINKER (IE. EITHER 2 CARGOES OF CEMENT OR 2 CARGOES OF CEMENT CLINKER OR 1 CARGO OF CEMENT AND 1 CARGO OF CEMENT CLINKER) DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

A) CEMENT AND/OR CEMENT CLINKER NOT TO BE LOADED AS CONSECUTIVE CARGOES.

B) CHARTERES TO INDEMNITY OWNERS FOR ALL POSSIBLE CARGO SOLIDIFICATION DUE TO HOLD SWEATING.

C) AFTER DISCHARGE OF CEMENT AND/OR CEMENT CLINKER CHARTERERS ARE TO THOROUGHLY CLEAN VESSEL'S HOLDS TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS



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CARGO AND KEEP HOLD PAINT IN GOOD CONDITION AT THEIR TIME, RISK AND EXPENSE INCLUDING BUT NOT LIMITED TO SUPPLY NECESSARY MATERIALS, CHEMICALS, SUBMERSIBLE PUMPS AND FRESH WATER AS REQUIRED, TO THE SATISFACTION OF THE MASTER. HOLD CLEANING WATER NOT TO BE PUMPED OUT THROUGH VESSEL'S BILGE SYSTEM.

D) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 500.00 PER HOLD IN ADDITION TO THE RATES STIPULATED IN THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY.

E) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION AND/OR DELAYS THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT AND VESSEL TO REMAIN ON-HIRE.

F) BULK CEMENT AND/OR CEMENT CLINKER NOT TO BE LOADED AS THE LAST THREE CARGOES UNDER THIS CHARTER.

CHARTERERS HAVE THE OPTION TO LOAD ONE CARGO OF CALCINED PETCOKE (CALCINED ONLY, ALL OTHER PETCOKE VIZ. GREEN, DELAYED ETC. ARE EXCLUDED FULLY UNDER THIS CHARTER PARTY) DURING THE PERIOD OF THIS CHARTER ON THE FOLLOWING CONDITIONS:-

A) SHOULD ANY ADDITIONAL/SPECIAL WASH DOWN OF HOLDS BEFORE LOADING IS REQUIRED BY THE MASTER, CHARTERERS UNDERTAKE TO ARRANGE THE SAME AT THEIR EXPENSE AND TIME.

B) CALCINED PETCOKE TO BE LOADED, STOWED, TRIMMED, CARRIED, DISCHARGED STRICTLY IN ACCORDANCE WITH IMO AND/OR ANY OTHER LATEST REGULATIONS/RULE APPLICABLE TO SUCH CARGO.



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C) AFTER DISCHARGE CHARTERERS TO ARRANGE AT THEIR EXPENSE, TIME AND RISK ADDITIONAL/SPECIAL WASH OF HOLDS CARRYING CALCINED PETCOKE TO BRING THE HOLDS TO THE SAME CONDITION AS PRIOR LOADING THIS CARGO, INCLUDING BUT NOT LIMITED TO SUPPLY NECESSARY MATERIALS, CHEMICALS, REQUIPMENTS AND FRESH WATER AS REQUIRED, TO THE SATISFACTION OF THE MASTER.

D) CHARTERERS OPTION TO REQUEST CREW ASSISTANCE FOR CLEANING HOLDS AS PER THE INTERMEDIATE HOLD CLEANING CLAUSE OF THIS CHARTER PARTY BUT CHARTERERS TO PAY OWNERS USD. 1,000.00 PER HOLD FOR EACH SUCH HOLD CLEANING PERFORMED BY CREW.

E) ANY EXTRA EXPENSES RESULTING THEREFROM/INCURRED THEREBY AND/OR ANY DETENTION THROUGH ANY/ALL OF ABOVE CAUSES ARE FOR CHARTERERS' ACCOUNT.

F) CALCINED PETCOKE NOT TO BE LOADED AS LAST TWO CARGOES UNDER THIS CHARTER.

CLAUSE 62. VESSEL' S DESCRIPTION

- M.V. "WORADA NAREE "

- ALL DTLS ABTS N WOG N GIVEN IN GOOD FAITH

- EX HANDY JADE / OCEANID

- SDBC

- FLAG THAI / POR BANGKOK / OFFICIAL NO.4700-01795 / IMO NO. 8223335



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- BUILT FEB 1983 IMABARI, JAPAN

- CALL SIGN - HSRO , SATCOM "C" TLX NO : 456750410

- CLASSED NKK / NO. 830543

- DWT/DRAFT:-

SUMMER: 25424 MT / 10.229M

WINTER: 24696 MT / 10.016M

TROPICAL: 26152 MT / 10.442M

- LIGHT SHIP: 6204, VSLs LOADED TPC - 34.2, F.W. A: 231 mm

- LOA-160.8 / LBP - 150.0 / BEAM-25.2 M

- MOULDED DEPTH:14.0 M, AIR DRAFT FM KEEL - 43.6M

- GT/NT - 15269 / 9023

SUEZ GT/NT - 15661.28 / 13602.67

(SCNT DURING ONE OF HER TRANSIT WAS 14211.35 SCID NO:27749

SINCE SCNT DEPENDS ON VARIABLE FACTORS CHARTS TO CONFIRM WITH

THEIR AGENTS FOR ACTUAL SCNT FOR THE TRANSIT)

- PANAMA GT/NT : 16442 / 12697 (SIN NO:253766)



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- 4/4 HO/HA

- 3 X 25 MT CRANES + 1 X 25 MT DERRICK

- HATCH OPENINGS:-

NO.1 - 18.4 X 12.8 M

NO. 2, 3, 4 - 21.6 X 12.8 M EACH

- HATCHCOVERS - FOLDING TYPE

- HOLD MEASUREMENTS:-

L X W(FWD N AFT) AT TANK TOP IN METERS (ALL ABOUT)

NO.1 - 27.0 M X 5.0 (F) 20.6 (A)

NO.2 - 27.0 M X 20.6 (F) 20.6 (A)

NO.3 - 27.3 M X 20.6 (F) 20.6 (A)

NO.4 - 28.8 M X 20.6 (F) 10.2 (A)

- GRAIN/BALE - 1,155,871.59 / 1,097,830.34 CBFT

CUBIC BREAKDOWN:-

GRAIN - NO.1 - 250233.61 / 2 - 302501.93 / 3 - 302103.93 / 4 - 301032.12

BALE - NO.1 - 236774.01 / 2 - 286102.0 / 3 - 286270.1 / 4 - 288684.23



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- AUSSIE FITTED, GRAIN FITTED

- STRENGTHS - IN MT/M2:-

MAIN DECK -3.3

MAIN DECK HATCHES - 2.4

TANKTOP - 11.48

- SPEED CONSUMPTION:-

ABT 12.5 KNOTS ON ABT 24.0 MT IFO 180 CST + ABT 2.0 MT MDO

IN PORT: IDLE ABT 2.0 MT MDO, WORKING ABT 3.5 MT MDO

ABOVE SPEED WARRANTY FOR GOOD WEATHER UPTO BEAUFORT WIND FORCE 4

AND DOUGLAS SEA STATE 3.

VSLs CONSUMES MDO IN MAIN ENGINES WHILE MANOUVERING IN/OUT OF PORTS,

CANALS, RIVERS, NARROW WATERS, FOGS ETC.

- BUNKER SPECS:-

FUEL OIL 180 CST SPECS : ISO 8217 : 1996 RME 25

DIESEL OILS SPECS : ISO-8217 : 1996 DMB

- P+I CLUB - UK CLUB , H+M VALUE - USD. 7.00 MILLION



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- OWNERS : PRECIOUS PEARLS LIMITED, BANGKOK

IF VESSEL LOADS TO FULL DWT CAPACITY WITH HIGH DENSITY CARGOES (I.E. CARGOES STOWING LESS THAN 35 CFT/MT), THEN VESSEL TO BE LOADED HOMOGENEOUSLY.

CLAUSE 63.

IN THE EVENT THAT THE VESSEL IS DELAYED OR RENDERED INOPERATIVE BY STRIKES LABOUR STOPPAGE OR ANY OTHER DIFFICULTY DUE TO LACK OF HEALTH CERTIFICATES OF OFFICERS/CREW SUCH TIME LOST TO BE CONSIDERED AS OFF-HIRE.

CLAUSE 64.

TRANSSHIPMENT NOT PERMITTED UNDER THIS CHARTER PARTY. LINER OR THROUGH OR IN - TRANSIT BILLS OF LADING NOT TO BE ISSUED UNDER THIS CHARTER PARTY.

CLAUSE 65.

CHARTERERS TO HAVE BENEFIT OF ANY RETURN INSURANCE PREMIUM RECEIVABLE BY OWNERS, IF ANY, FROM THEIR UNDERWRITERS, AS AND WHEN RECEIVED FROM THEIR UNDERWRITERS, BY REASON OF VESSEL BEING IN PORT FOR A MINIMUM PERIOD OF 30 CONSECUTIVE DAYS, PROVIDED VESSEL IS ON HIRE DURING THE SAME PERIOD.

CLAUSE 66.

BIMCO STANDARD LAW & ARBITRATION CLAUSE 1998 - ENGLISH LAW, LONDON ARBITRATION - WITH SMALL CLAIMS PROCEDURE FOR CLAIMS UP TO USD. 50,000.00

- TO APPLY AND TO BE INCORPORATED IN THE C/P.



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BIMCO STANDARD LAW & ARBITRATION CLAUSE 1998 - ENGLISH LAW LONDON ARBITRATION

THIS CHARTER PARTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH ENGLISH LAW AND ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS CONTRACT SHALL BE REFERRED TO ARBITRATION IN LONDON IN ACCORDANCE WITH THE ARBITRATION ACT 1996 OR ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF SAVE TO THE EXTENT NECESSARY TO GIVE EFFECT TO THE PROVISIONS OF THIS CLAUSE.

THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE LONDON MARITIME ARBITRATION ASSOCIATION (LMAA) TERMS CURRENT AT THE TIME WHEN THE ARBITRATION PROCEEDING ARE COMMENCED.

THE REFERENCE SHALL BE TO THREE ARBITRATORS. A PARTY WISHING TO REFER A DISPUTE TO ARBITRATION SHALL APPOINT ITS ARBITRATOR AND SEND NOTICE OF SUCH APPOINTMENT IN WRITING TO THE OTHER PARTY REQUIRING THE OTHER PARTY TO APPOINT ITS OWN ARBITRATOR WITHIN 14 CALENDAR DAYS OF THAT NOTICE AND STATING THAT IT WILL APPOINT ITS ARBITRATOR AS SOLE ARBITRATOR UNLESS THE OTHER PARTY APPOINTS ITS OWN ARBITRATOR AND GIVES NOTICE THAT IT HAS DONE SO WITHIN THE 14 DAYS SPECIFIED. IF THE OTHER PARTY DOES NOT APPOINT ITS OWN ARBITRATOR AND GIVE NOTICE THAT IT HAS DONE SO WITHIN THE 14 DAYS SPECIFIED, THE PARTY REFERRING A DISPUTE TO ARBITRATION MAY, WITHOUT THE REQUIREMENT OF ANY FURTHER PRIOR NOTICE TO THE OTHER PARTY, APPOINT ITS ARBITRATOR AS SOLE ARBITRATOR AND SHALL ADVISE THE OTHER PARTY ACCORDINGLY. THE AWARD OF A SOLE ARBITRATOR SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY AGREEMENT.

NOTHING HEREIN SHALL PREVENT THE PARTIES AGREEING IN WRITING TO VARY THESE PROVISIONS TO PROVIDE FOR THE APPOINTMENT OF A SOLE ARBITRATOR.



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IN CASES WHERE NEITHER THE CLAIM NOR ANY COUNTER CLAIM EXCEEDS THE SUM OF USD 50,000 THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE LMAA SMALL CLAIMS PROCEDURE CURRENT AT THE TIME WHEN THE ARBITRATION PROCEEDING ARE COMMENCED.

CLAUSE 67.

CHARTERERS TO HAVE THE PRIVILEGE OF FLYING THEIR OWN HOUSE FLAG.

CLAUSE 68.

CHARTERERS OPTION TO WELD PADEYES ON DECK/HOLD (BUT NOT ON TOP OF FUEL TANKS) AT CHARTERERS TIME/EXPENSES AND SAME TO BE REMOVED PRIOR TO REDELIVERY BUT CHARTERERS OPTION TO REDELIVER VESSEL WITHOUT REMOVING PAYING USD 15 PER PADEYE.

CLAUSE 69.

OWNERS GUARANTEE COFR IS FULLY VALID UNDER THIS CHARTER PERIOD.

CLAUSE 70.

IF VESSEL IS PLACED OFF-HIRE MORE THAN 20 CONSECUTIVE DAY EXCEPT PERIODICAL DRYDOCK, CHARTERERS HAVE THE RIGHT TO CANCEL THE BALANCE PERIOD OF THIS CHARTER UPON COMPLETION OF THE CONCERNED VOYAGE. ALWAYS PROVIDED NO CARGO REMAINS ON BOARD, BUT SUCH RIGHT TO BE DECLARED LATEST BY THE END OF THE 20 CONSECUTIVE DAYS.

CLAUSE 71.

CARGO CAN BE DISCHARGE WITH BULLDOZERS PROVIDED TOTAL WEIGHT OF RUBBER WHEELED BULLDOZER/CARGO WITHIN VESSEL' S TANKTOP STRENGTH IN ANY CASE ANY BULLDOZER OPERATION TO BE AT MASTER' S DISCRETION WHICH SHALL NOT BE UNREASONABLY WITHHELD.



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CLAUSE 72.

OWNERS GUARANTEE THAT VESSEL' S HATCHCOVERS ARE TO BE WATERTIGHT ALL THROUGHOUT THIS CHARTER PERIOD AND IF ANY HATCHCOVER FOUND DETECTIVE, SAME TO BE RECTIFIED AT OWNER' S TIME AND EXPENSES TO INDEPENDENT SURVEYOR SATISFACTION. CHARTERERS ALSO HAVE THE RIGHT TO CARRY OUT HOSE TEST ON ALL HATCHES ON DELIVERY AT CHARTERERS COST AND TIME.

CLAUSE 73.

ON ARRIVAL AT FIRST LOAD PORT AFTER VESSEL' S DELIVERY ALL CARGO HOLDS TO BE CLEAN SWEEP WASHED DOWN BY FRESH WATER AND DRIED UP AND FREE OF LOOSE RUST SCALES AND PREVIOUS CARGO RESIDUES AND READY TO RECEIVE CHARTERERS INTENDED CARGO IN ALL RESPECTS TO THE SATISFACTION OF INDEPENDENT SURVEYORS. IF THE VESSEL'S CARGO HOLDS NOT APPROVED BY THE SURVEYORS THEN THE VESSEL TO BE PLACED OFF-HIRE FROM THE TIME SUCH REJECTION UNTIL THE CARGO HOLDS PASS THE SAME INSPECTION AGAIN AND ANY DIRECT RELATED EXTRA EXPENSES FOR CLEANING HOLDS TO BE FOR OWNERS ACCOUNT.

CLAUSE 74.

FOR ENTERTAINMENT/VICTUALLING/CABLE EXPENSES – USD 1,200 PER MONTH OR PRO RATA.

CLAUSE 75.

OWNERS TO GIVE CHARTERERS DELIVERY NOTICE ON FIXING.

CLAUSE 76.

FIRST HIRE AND VALUE OF BUNKERS ON DELIVERY TO BE PAID WITHIN 3 BANKING DAYS AFTER VESSEL'S DELIVERY AND RECEIVING OWNERS INVOICE BY FAX OR EMAIL OR TELEX . CHARTERERS HAVE THE RIGHT TO DEDUCT VALUE OF ESTIMATED BUNKERS ON REDELIVERY FROM LAST



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SUFFICIENT HIRE PAYMENT/S. OWNERS/MASTER WILL ARRANGE OWNERS MATTERS DIRECTLY AT EACH PORT AND CHARTERERS NOT TO DEDUCT ANY AMOUNTS FROM HIRE.

HIRE TO BE PAID TELEGRAPHICALLY TO ;

KRUNG THAI BANK PUBLIC COMPANY LIMITED

SWIFT ADDRESS: KRTHTHBK

FOR CREDIT TO: PRECIOUS PEARLS LIMITED

ACCOUNT NO: 800 - 0 - 00427 - 1

CORRESPONDENT BANK: WACHOVIA BANK

SWIFT ADDRESS: PNBUS3NNYC

FOR ACCOUNT OF KRUNG THAI BANK PCL BANGKOK

(A/C NO. OF KRUNG THAI BANK WITH WACHOVIA, N.YORK: 2000191170300)

CLAUSE 77.

VESSEL HAS ON BOARD VALID GRAIN LOADING BOOKLET IN ACCORDANCE WITH SOLAS 1974 REGULATIONS AND IMO RESOLUTION A-264 (VIII) AS ADAPTED IN 1974. FURTHERMORE, VESSEL TO HAVE ON BOARD APPROVED TABLE OF HEELING MOMENTS FOR " FILLED HOLDS-UNTRIMMED ENDS" IN ACCORDANCE WITH IMO BE XIX/INF. 4.

OWNERS WARRANT THAT THE VESSEL IS SUITABLE FOR CARRYING A FULL CARGO OF GRAIN IN ALL HOLDS WITHOUT REQUIRING ANY GRAIN FITTING AND/OR BAGGING OR SECURING ETC. PROVIDED LOADED IN ACCORDANCE WITH VESSEL' S GRAIN STABILITY BOOKLET.



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CLAUSE 78.

WITH REFERENCE TO LINE 62 IF AFTER THE EXPIRY OF 3 BANKING DAYS, AT ANY TIME THE HIRE IS OUTSTANDING THE OWNERS SHALL, WITHOUT PREJUDICE TO THE LIBERTY TO WITHDRAW, BE ENTITLED WITHHOLD THE PERFORMANCE OF ANY OR ALL OF THEIR OBLIGATIONS HEREUNDER AND SHALL HAVE NO RESPONSIBILITY FOR ANY CONSEQUENCES THEREOF IN RESPECT OF WHICH CHARTERERS HEREBY INDEMNIFY THE OWNERS AND HIRE SHALL CONTINUE TO ACCRUE AND ANY EXTRA EXPENSES RESULTING FROM SUCH WITHHOLDING SHALL BE FOR CHARTERERS' ACCOUNT.

CLAUSE 79.

U.S. TRADE - UNIQUE BILLS OF LADING IDENTIFIER CLAUSE.

THE CHARTERERS WARRANT THAT EACH TRANSPORT DOCUMENT ACCOMPANYING A SHIPMENT OF CARGO DESTINED TO A PORT OR PLACE IN THE UNITED STATES OF AMERICA SHALL HAVE BEEN ENDORSED WITH A UNIQUE BILL OF LADING IDENTIFIER AS REQUIRED BY THE U.S. CUSTOMS REGULATIONS (19 OR 4 SECTION 4.7. A) INCLUDING SUBSEQUENT CHANGES, AMENDMENTS OR MODIFICATIONS THERTO, NOT LATER THAN THE FIRST PORT OF CALL. NON - COMPLIANCE WITH THE PROVISIONS OF THIS CLAUSE SHALL AMOUNT TO BREACH OF WARRANTY FOR THE CONSEQUENCES OF WHICH THE CHARTERERS SHALL BE LIABLE AND SHALL HOLD THE OWNERS HARMLESS AND SHALL KEEP THEN INDEMNIFIED AGAINST ALL CLAIMS WHATSOEVER WHICH MAY BE ARISE AND BE MADE AGAINST THEM FUTHERMORE, ALL TIME LOST AND ALL EXPENSES INCURRED INCLUDING FINES AS A RESULT OF THE CHARTERERS BREACH OF THE PROVISIONS OF THIS CLAUSE SHALL BE FOR CHARTERERS ACCOUNT.

CLAUSE 80.

OWNERS GUARANTEE THAT THE VESSEL IS COVERED ON FULL TERMS AND FOR THE FULL VALUE FOR HULL AND MACHINERY DURING THE WHOLE PERIOD OF THIS MATTER.



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CLAUSE 81.

BASIC WAR RISK INSURANCE TO BE FOR OWNERS ACCOUNT. ANY ADDITIONAL/ EXTRA PREMIUM (WHICH TO BE ARRANGED BY OWNERS) FOR HULL AND MACHINERY AND OFFICERS/CREW FOR TRADING TO A RESTRICTED AREA, INCLUDING BLOCKING AND TRAPPING INSURANCE AND CREW WAR BONUS TO BE FOR CHARTERERS ACCOUNT AND VESSEL TO REMAIN ON FULL HIRE. CHARTERERS TO PAY THE ADDITIONAL/EXTRA PREMIUM UPON OWNERS FAXING THEIR UNDERWRITERS/BROKERS INVOICE AND THE ORIGINAL INVOICE TO FOLLOW LATER BY MAIL.

CLAUSE 82.

ALL LIGHT HOUSE DUE TO BE FOR CHRTRS' ACCOUNT

CLAUSE 83.

OWNERS ARE NOT RESPONSIBLE FOR ANY CONTAMINATION AND/OR DAMAGE TO CARGO WHICH MAY ALSO DUE TO MIXED CARGO STOWAGE IN THE SAME HOLD LOADED BY CHARTERERS , SUCH SEPARATIONS ARE TO BE CONSTRUCTED AND PUT INTO PLACE BY THE CHARTERERS STEVEDORES TO MASTER' S SATISFACTION AND TO THAT OF THE USA INSPECTOR OR SIMILAR AUTHORITY.

CLAUSE 84.

WHEN CARRYING BAGGED OR PACKAGED CARGO CHARTERERS TO APPOINT AND PAY QUALIFIED TALLYMEN APPROVED BY THE OWNERS AT BOTH LOADING AND DISCHARGING PORTS NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY VESSEL/OWNERS OR THEIR SERVANTS NOT TO BE RESPONSIBLE FOR THE NUMBER OF BAGS/PIECES LOADED.

ALL PROTECTIVE MATERIALS SUCH AS DUNNAGE, KRAFT PAPER, LASHING, MATS, VENTILATIONS AND THE LIKE, REQUIRED BY THE MASTER FOR THE SAFETY OF THE VESSEL AND SAFE CARRIAGE



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AND PRESERVATION OF THE CARGO TO BE PROVIDED, FITTED AND PAID FOR BY CHARTERERS AND TO BE REMOVED FROM THE VESSEL BY CHARTERERS STEVEDORES.

WITH THE VIEW TO PROTECT OWNERS AND CHARTERERS AGAINST POSSIBLE CLAIMS FOR CARGO DAMAGES, THE OWNERS HAVE THE OPTION TO APPOINT SURVEYORS NOMINATED BY THEIR P & I CLUB TO PERFORM CARGO CONDITION SURVEYS CONCURRENTLY WITH LOADING AND DISCHARGING CERTAIN CARGO SUCH AS STEEL, AND OTHER CARGOES WHICH ARE PONTENTIALLY LIABLE TO CARGO CLAIMS. COST FOR SUCH SURVEYS TO BE SHARE EQUALLY BETWEEN OWNERS AND CHARTERERS.

CLAUSE 85.

IF LOADING CARGO DESTINED FOR THE U.S. OR PASSING THROUGH US PORTS IN TRANSIT THE CHARTERERS SHALL, WHERE APPLICABLE, SUBMIT CARGO DECLARATION DIRECTLY TO THE U.S. CUSTOMS. THE CARGO DECLARATION MUST BE SUBMITTED TO THE U.S. CUSTOMS LATEST 24 HOURS IN ADVANCE OF LOADING. THE CHARTERERS ASSUME LIABILITY FOR AND SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS THE OWNERS AGAINST ANY LOSS AND/OR DAMAGE WHATSOEVER (INCLUDING CONSEQUENTIAL LOSS AND/OR DAMAGE) AND ANY EXPENSES, FINES, PENALTIES AND ALL OTHER CLAIMS OF WHATSOEVER NATURE, INCLUDING BUT NOT LIMITED TO LEGAL COSTS, ARISING FROM THE CHARTERERS' S FAILURE TO COMPLY WITH THE PROVISIONS OF THIS CLAUSE. IF THE VESSEL IS DETAINED, ATTACHED, SEIZED OR ARRESTED AS A RESULT OF THE CHARTERERS ' FAILURE TO COMPLY WITH THE PROVISIONS OF THIS CLAUSE, THE CHARTERERS SHALL PROVIDE A BOND OR OTHER SECURITY TO ENSURE THE PROMPT RELEASE OF THE VESSEL . NOTWITHSTANDING ANY OTHER PROVISION IN THIS CHARTER PARTY TO THE CONTRARY, THE VESSEL SHALL REMAIN ON HIRE AT ALL TIMES.



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CLAUSE 86.

VESSEL TO HAVE LIBERTY TO USE GAS OIL FOR MANEUVERING IN NARROW WATER, CANALS, RIVER AND ON ENTERING AND LEAVING PORTS LIMITS VISIBILITY IN CONGESTED WATERS.

CLAUSE 87.

CHARTERERS SHALL HAVE THE OPTION OF ORDERING THE VESSEL TO LIE ALONGSIDE OTHER VESSELS/COASTERS/LIGHTERS AT ANY SAFE ANCHORAGE WITHOUT SWELL AND/OR SAFE BERTH/SAFE DOCK/SAFE WHARF FOR THE PURPOSE OF LOADING/DISCHARGING OF THE CARGO AND/OR FOR BUNKERING, BUT ALWAYS SUBJECT TO MASTER'S ABSOLUTE DISCRETION WHETHER SUCH OPERATIONS ARE SAFE AND FEASIBLE. THE MASTER MAY IF HE CONSIDERS IT AT ANYTIME UNSAFE TO COMMENCE OR CONTINUE SUCH OPERATIONS ORDER THE OTHER VESSELS/COASTERS/LIGHTERS AWAY FROM HIS VESSEL TO A SAFE DISTANCE AND SUCH VESSELS/COASTERS/LIGHTERS MUST OBEY SUCH ORDERS. MASTER MAY ALSO REMOVE HIS VESSEL TO A SAFE DISTANCE. CHARTERERS SHALL SUPPLY ADEQUATE AND PROPER FENDERS, LINES AND SECURING EQUIPMENT ACCEPTABLE TO THE MASTER AND SHALL ALSO BE LIABLE FOR ANY DAMAGE CAUSED TO THE VESSEL BY THE OTHER VESSELS/COASTERS/LIGHTERS DURING APPROACH, SECURING, LYING ALONGSIDE, UNSECURING AND DEPARTURE OF THE OTHER VESSELS/COASTERS/LIGHTERS. FINAL AND SOLE AUTHORITY FOR PLACING OF FENDERS SHALL ALWAYS REMAIN WITH THE MASTER OF THE VESSEL. THE MASTER SHALL AT ALL TIMES GIVE FULL COOPERATION TO CHARTERERS AND/OR THEIR AGENTS TO EXPEDITE THE LOADING/DISCHARGING.

ALL ABOVE OPERATIONS TO BE AT CHARTERERS ENTIRE RISK, TIME AND COSTS. EXTRA INSURANCE IF REQUIRED FOR ANY/ALL OF THE ABOVE OPERATIONS TO BE FOR CHARTERERS ACCOUNT AND CHARTERERS TO PAY OWNERS SAME AGAINST OWNERS PROVIDING THEIR UNDERWRITERS/BROKERS INVOICE. DELIVERY OVERSIDE INTO OTHER



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VESSELS/COASTERS/LIGHTERS IN THE CASE OF DISCHARGING TO CONSTITUTE RIGHT AND TRUE DELIVERY OF CARGO UNDER THE RELATIVE BILLS OF LADING.

CLAUSE 88 TRADING EXCLUSIONS

VESSEL TO BE EMPLOYED IN LAWFUL TRADES FOR THE CARRIAGE OF LAWFUL AND HARMLESS MERCHANDISE ONLY BETWEEN SAFE PORTS WHERE VESSEL CAN SAFELY LIE ALWAYS AFLOAT AND TRADING TO BE ALWAYS WITHIN IWL BUT ALWAYS SPECIFICALLY EXCLUDING FINLAND, SWEDEN, YUGOSLAVIA, BOSNIA, CROATIA, ALL TERRITORIES OF FORMER YUGOSLAVIA, ALBANIA, ISRAEL, LEBANON, SYRIA, TURKISH OCCUPIED CYPRUS, LIBYA, DEMOCRATIC REPUBLIC OF CONGO, SOMALIA, IRAQ, NORTH KOREA, SRILANKA, CAMPUCHEA, ANGOLA, CABINDA, CUBA, LIBERIA, SIERRA LEONE, ABKHAZIA, NORTH & SOUTH YEMEN, BANGLADESH, BELIZE, CIS RUSSIAN FAR EAST, GEORGIA (BLACK SEA), NIGERIA, CAMEROUN, ETHIOPIA AND ERITREA, AMAZON RIVER (AMAZON RIVER NOT BEYOND MANAUS ALLOWED PROVIDED VESSEL ALWAYS AFLOAT), ST. LAWRENCE RIVER (ST.LAWRENCE RIVER NOT WEST OF MONTREAL, ALWAYS EXCLUDING LAKES, ALLOWED PROVIDED FREE OF ICE), GREAT LAKES, COUNTRIES/PLACES WHERE U.N./U.S.A SANCTIONS AND/OR RESTRICTIONS ARE IN FORCE AND ALL WAR AND/OR WAR LIKE ZONES. ORDERS OF OWNERS WAR RISK UNDERWRITERS ARE ALWAYS TO BE FOLLOWED.

WHEN TRADING TO WEST AFRICAN PORTS CHARTERERS TO PROVIDE ARMED GUARDS DURING PORT STAYS IN THESE COUNTRIES TO PROTECT THE VESSEL, HER CREW AND HER CARGO. WHEN TRADING TO WEST AFRICAN PORTS CHARTERERS TO ACCEPT FULL RESPONSIBILITY FOR CARGO CLAIMS FROM THIRD PARTIES IN THESE COUNTRIES (EXCEPT THOSE ARISING FROM UNSEAWORTHINESS OF VESSEL) INCLUDING PUTTING UP SECURITY, IF NECESSARY, TO PREVENT ARREST/DETENTION OF THE VESSEL OR TO RELEASE THE VESSEL FROM ARREST OR DETENTION AND VESSEL TO REMAIN ON HIRE.



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CHARTERERS OPTION TO TRADE VESSEL TO CIS RUSSIAN FAR EAST ON THE FOLLOWING CONDITIONS:

1). CHARTERERS TO ARRANGE FOR PHYTOSANITARY INSPECTION TO BE CARRIED OUT AND PHYTOSANITARY CERTIFICATE VALID FOR ALL COUNTRIES ISSUED BY OFFICIAL INSPECTORS TO BE PLACED ON BOARD THE VESSEL AT CHARTERERS TIME AND EXPENSE PRIOR TO VESSEL'S SAILING FROM CIS RUSSIAN FAR EAST PORT.

2). BREACH OF IWL TO BE FOR CHARTERERS ACCOUNT AND THE ADDITIONAL PREMIUM FOR SUCH BREACH TO BE PAID BY CHARTERERS IN ADVANCE PRIOR TO SUCH BREACH UPON OWNERS FAXING THEIR UNDERWRITERS/ BROKERS INVOICE.

3). VESSEL NOT TO BE ORDERED TO ICE-BOUND PORTS/AREAS. VESSEL NOT TO FORCE ICE NOR FOLLOW ICE-BREAKERS.

IF AT ANY TIME DURING THE PERIOD OF THIS CHARTER THE VOYAGE INVOLVES SAILING FROM EAST AFRICA INCLUDING ISLANDS TO RED SEA, GULF OF ADEN, GULF OF OMAN, PERSIAN GULF, ARABIAN GULF OR ANY OTHER PORTS/AREAS ON THIS ROUTE AND/OR VICE VERSA, THE VESSEL NOT TO SAIL/PASS BETWEEN THE SOMALIAN COAST AND SOCOTRA ISLAND BUT TO ALWAYS SAIL/PASS EAST OF SOCOTRA ISLAND WHICH NOT TO BE CONSIDERED AS A DEVIATION.

CLAUSE 82

CHARTERERS TO PAY ALL LOCAL, STATE, NATIONAL TAXES AND/OR DUES ASSESSED ON THE VESSEL OR THE OWNERS RESULTING FROM THE CHARTERERS' ORDERS HEREIN, WHETHER ASSESSED DURING OR AFTER THE CURRENCY OF THIS CHARTER PARTY INCLUDING ANY TAXES AND/OR DUES ON CARGO AND/OR FREIGHTS AND/OR SUB-FREIGHTS AND/OR HIRE (EXCLUDING TAXES LEVIED BY THE COUNTRY OF THE FLAG OF THE VESSEL OR THE OWNERS ON THE CHARTER. HIRE RECEIVED BY OWNERS UNDER THIS CHARTER PARTY).



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CLAUSE 90

SHOULD THE VESSEL STAY IN A PORT OR TRADE IN TROPICAL WATERS FOR ANY PERIOD EXCEEDING 30 CONSECUTIVE DAYS OWNERS ARE NOT TO BE HELD RESPONSIBLE FOR ANY DEFICIENCY IN SPEED/CONSUMPTION DUE TO BOTTOM FOULING BY MARINE GROWTH, BARNACLES ETC. AND CHARTERERS TO ENSURE VESSEL'S BOTTOM IS CLEANED WITH APPROVED EQUIPMENTS AT CHARTERERS TIME AND EXPENSE.

CLAUSE 91

NEITHER THE CHARTERERS NOR THEIR AGENTS SHALL PERMIT THE ISSUE ANY BILL OF LADING, WAYBILL OR OTHER DOCUMENT EVIDENCE A CONTRACT OF CARRIAGE (WHETHER OR NOT SIGNED ON BEHALF OF THE OWNERS OR ON THE CHARTERERS BEHALF OF ANY SUB - CHARTERERS) INCORPORATING THE HAMBURG RULES OR ANY OTHER LEGISLATION IMPOSING LIABILITIES IN EXCESS OF HAGUE OR HAGUE/VISBY RULES. THE CHARTERERS SHALL INDEMNIFY THE OWNERS AGAINST ANY LIABILITY, LOSS OR DAMAGE WHICH MAY RESULT FROM ANY BREACH THE FOREGOING PROVISIONS OF THIS CLAUSE.

CLAUSE 92.

ICE CLAUSE:-

(A) THE VESSEL SHALL NOT BE OBLIGED TO FORCE ICE NOR FOLLOW ICE-BREAKERS.

(B) THE VESSEL SHALL NOT BE REQUIRED TO ENTER OR REMAIN IN ANY ICEBOUND PORT OR AREA, NOR ANY PORT OR AREA WHERE LIGHTS, LIGHTSHIPS, MARKERS OR BUOYS HAVE BEEN OR ARE ABOUT TO BE WITHDRAWN BY REASON OF ICE, NOR WHERE ON ACCOUNT OF ICE THERE IS, IN THE MASTER'S SOLE DISCRETION, A RISK THAT, IN THE ORDINARY COURSE OF EVENTS, THE VESSEL WILL NOT BE ABLE SAFELY TO ENTER AND REMAIN AT THE PORT OR AREA OR TO DEPART AFTER COMPLETION OF LOADING OR DISCHARGING. IF, ON ACCOUNT OF ICE, THE MASTER IN HIS SOLE DISCRETION CONSIDERS IT UNSAFE TO PROCEED TO, ENTER OR REMAIN AT THE PLACE OF LOADING



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OR DISCHARGING FOR FEAR OF THE VESSEL BEING FROZEN IN AND/OR DAMAGED, HE SHALL BE AT LIBERTY TO SAIL TO THE NEAREST ICE-FREE AND SAFE PLACE AND THERE AWAIT THE CHARTERERS' INSTRUCTIONS.

(C) ANY DELAY OR DEVIATION CAUSED BY OR RESULTING FROM ICE SHALL BE FOR THE CHARTERERS' ACCOUNT AND THE VESSEL SHALL REMAIN ON-HIRE.

(D) ANY ADDITIONAL PREMIUMS AND/OR CALLS REQUIRED BY THE VESSEL'S UNDERWRITERS DUE TO THE VESSEL ENTERING OR REMAINING IN ANY ICEBOUND PORT OR AREA, SHALL BE FOR THE CHARTERERS' ACCOUNT.

CLAUSE 93.

VESSEL'S SPEED AND CONSUMPTION WARRANTED UNDER THIS CHARTER PARTY ARE UNDER GOOD WEATHER CONDITIONS UPTO BEAUFORT WIND FORCE 4 AND DOUGLAS SEA STATE 3. THE CHARTERERS HAVE THE OPTION TO APPOINT AN INTERNATIONALLY RECOGNISED INDEPENDENT WEATHER BUREAU AS THE WEATHER ROUTING COMPANY AT THEIR EXPENSE TO ADVISE THE MASTER. THE MASTER SHALL COMPLY WITH THE REPORTING PROCEDURE OF THE WEATHER ROUTING COMPANY BUT THE FINAL ROUTING IS ALWAYS AT MASTER'S DISCRETION FOR SAFE NAVIGATION. IN THE EVENT OF CONSISTENT DISCREPANCY BETWEEN VESSEL'S LOGS AND THE INDEPENDENT WEATHER BUREAU THEN THE INDEPENDENT WEATHER BUREAU REPORT TO BE FINAL AND BINDING. IN THE EVENT OF ANY SPEED CLAIMS FUEL SAVINGS, IF ANY, DUE TO REDUCED SPEED IS TO BE CONSIDERED AND SET OFF AS CREDITS AGAINST SUCH CLAIMS.

CHARTERERS TO PROVIDE SUPPORTING DOCUMENTS TO SUBSTANTIATE THEIR SPEED CLAIMS IF ANY AND SAME TO BE DEALT WITH SEPARATELY AND NOT TO BE DEDUCTED FROM HIRE UNLESS MUTUALLY AGREED.



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CLAUSE 94.

VESSEL IS FULLY FITTED WITH ITF OR EQUIVALENT / WWF / AHL

CLAUSE 95.

OWNERS WARRANTS TO HAVE SECURED AND CARRY ON BOARD THE NECESSARY CERTIFICATES TO CALL ANY PORT UNDER THIS CHARTER ALWAYS WITHIN THE TRADING LIMITS OF THIS CHARTER PARTY.

CLAUSE 96.

OWNERS/MASTER TO GIVE CHARTERERS 25/15/10/7/5 DAYS APPROXIMATE NOTICES AND 3/2/1 DAYS DEFINITE NOTICES OF VESSEL' S DELIVERY. OWNERS WARRANT THAT THE VESSEL'S HOLDS ARE CLEAR OF ANY FITTINGS/SUPERSTRUCTURES SUCH AS CARDECK, CURTAIN PLATES.

CLAUSE 97.

BIMCO STOWAWAY CLAUSE FOR TIME CHARTER TO BE INCORPORATED. BIMCO STOWAWAYS CLAUSE FOR TIME CHARTERS :-

(A) (I) THE CHARTERERS WARRANT TO EXERCISE DUE CARE AND DILIGENCE IN PREVENTING STOWAWAYS IN GAINING ACCESS TO THE VESSEL BY MEANS OF SECRETING AWAY IN THE GOODS AND/OR CONTAINERS SHIPPED BY THE CHARTERERS.

(II) IF, DESPITE THE EXERCISE OF DUE CARE AND DILIGENCE BY THE CHARTERERS, STOWAWAYS HAVE GAINED ACCESS TO THE VESSEL BY MEANS OF SECRETING AWAY IN THE GOODS AND/OR CONTAINERS SHIPPED BY THE CHARTERERS, THIS SHALL AMOUNT TO BREACH OF CHARTER FOR THE CONSEQUENCES OF WHICH THE CHARTERERS SHALL BE LIABLE AND SHALL HOLD THE OWNERS HARMLESS AND SHALL KEEP THEM INDEMNIFIED AGAINST ALL CLAIMS WHATSOEVER WHICH MAY ARISE AND BE MADE AGAINST THEM. FURTHERMORE, ALL TIME LOST



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AND ALL EXPENSES WHATSOEVER AND HOWSOEVER INCURRED, INCLUDING FINES, SHALL BE FOR THE CHARTERERS' ACCOUNT AND THE VESSEL SHALL REMAIN ON HIRE.

(III) SHOULD THE VESSEL BE ARRESTED AS A RESULT OF THE CHARTERERS' BREACH OF CHARTER ACCORDING TO SUB-CLAUSE (A)(II) ABOVE, THE CHARTERERS SHALL TAKE ALL REASONABLE STEPS TO SECURE THAT, WITHIN A REASONABLE TIME, THE VESSEL IS RELEASED AND AT THEIR EXPENSE PUT UP BAIL TO SECURE RELEASE OF THE VESSEL.

(B) (I) IF, DESPITE THE EXERCISE OF DUE CARE AND DILIGENCE BY THE OWNERS, STOWAWAYS HAVE GAINED ACCESS TO THE VESSEL BY MEANS OTHER THAN SECRETING AWAY IN THE GOODS AND/OR CONTAINERS SHIPPED BY THE CHARTERERS, ALL TIME LOST AND ALL EXPENSES WHATSOEVER AND HOWSOEVER INCURRED, INCLUDING FINES, SHALL BE FOR THE OWNERS' ACCOUNT AND THE VESSEL SHALL BE OFF HIRE.

(II) SHOULD THE VESSEL BE ARRESTED AS A RESULT OF STOWAWAYS HAVING GAINED ACCESS TO THE VESSEL BY MEANS OTHER THAN SECRETING AWAY IN THE GOODS AND/OR CONTAINERS SHIPPED BY THE CHARTERERS, THE OWNERS SHALL TAKE ALL REASONABLE STEPS TO SECURE THAT, WITHIN A REASONABLE TIME, THE VESSEL IS RELEASED AND AT THEIR EXPENSE PUT UP BAIL TO SECURE RELEASE OF THE VESSEL.

CLAUSE 98.

OWNERS GUARANTEE THAT VESSEL IS NOT BLACK LISTED BY ANY OF VESSELS CALLING PORTS AND COUNTRIES UNDER THIS CHARTER.

CLAUSE 99.

ALL NEGOTIATION AND EVENTUAL FIXTURE TO BE KEPT PRIVATE AND CONFIDENTIAL.



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CLAUSE 100.

FOR THE PURPOSE OF COMPUTING HIRE PAYMENTS, THE TIME FOR DELIVERY/REDELIVERY SHALL BE ADJUSTED TO G.M.T.

CLAUSE 101.

CHARTERERS TO COMPLY WITH ANY/ALL UNITED STATES DEPARTMENT OF AGRICULTURE' S (USDA) ANIMAL AND PLANT HEALTH INSPECTION SERVICE (APHIS) IMPORT REGULATION FOR WOOD PACKAGING MATERIAL (WPM). ANY/ALL CONSEQUENCES, LOSS, DAMAGES, EXPENSES OR DELAY CAUSED BY THE FAILURE ON THE PART OF THE CHARTERERS TO COMPLY WITH ABOVE REGULATION AND/OR REQUIREMENTS SHALL BE FOR CHARTERERS ACCOUNT.

CLAUSE 102. BIMCO ISPS/MTSA CLAUSE FOR TIME CHARTER PARTIES 2005

(A) (I) THE OWNERS SHALL COMPLY WITH THE REQUIREMENTS OF THE INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES AND THE RELEVANT AMENDMENTS TO CHAPTER XI OF SOLAS (ISPS CODE) RELATING TO THE VESSEL AND " THE COMPANY " (AS DEFINED BY THE ISPS CODE.) IF TRADING TO OR FROM THE UNITED STATES OR PASSING THROUGH UNITED STATES WATERS, THE OWNERS SHALL ALSO COMPLY WITH THE REQUIREMENTS OF THE US MARITIME TRANSPORTATION SECURITY ACT 2002 (MTSA) RELATING TO THE VESSEL AND THE " OWNERS " (AS DEFINED BY THE MTSA).

(II)UPON REQUEST THE OWNERS SHALL PROVIDE THE CHARTERERS WITH A COPY OF THE RELEVANT INTERNATIONAL SHIP SECURITY CERTIFICATE (OR THE INTERIM INTERNATIONAL SHIP SECURITY CERTIFICATE) AND THE FULL STYLE CONTACT DETAILS OF THE COMPANY SECURITY OFFICER (CSO).



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(III) LOSS, DAMAGES, EXPENSE OR DELAY (EXCLUDING CONSEQUENTIAL LOSS, DAMAGES, EXPENSE OR DELAY) CAUSED BY FAILURE ON THE PART OF THE OWNERS OR " THE COMPANY " / " OWNERS " TO COMPLY WITH THE REQUIREMENTS OF THE ISPS CODE /MTSA OR THIS CLAUSE SHALL BE FOR THE OWNERS' ACCOUNT, EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY.

(B) (I) THE CHARTERERS SHALL PROVIDE THE OWNERS AND THE MASTER WITH THEIR FULL STYLE CONTACT DETAILS AND, UPON REQUEST, ANY OTHER INFORMATION THE OWNERS REQUIRE TO COMPLY WITH THE ISPS CODE/MTSA, WHERE SUB-LETTING IS PERMITTED UNDER THE TERMS OF THIS CHARTER PARTY, THE CHARTERERS SHALL ENSURE THAT THE CONTACT DETAILS OF ALL SUB-CHARTERERS ARE LIKEWISE PROVIDED TO THE OWNERS AND THE MASTER. FURTHERMORE, THE CHARTERERS SHALL ENSURE THAT ALL SUB-CHARTER PARTIES THEY ENTER INTO DURING THE PERIOD OF THIS CHARTER PARTY CONTAIN THE FOLLOWING PROVISION ;

" THE CHARTERERS SHALL PROVIDE THE OWNERS WITH THEIR FULL STYLE CONTACT DETAILS AND, WHERE SUB-LETTING IS PERMITTED UNDER THE TERMS OF THE CHARTER PARTY, SHALL ENSURE THAT THE CONTACT DETAILS OF ALL SUB-CHARTERERS ARE LIKEWISE PROVIDED TO THE OWNERS."

(II) LOSS, DAMAGES, EXPENSE OR DELAY (EXCLUDING CONSEQUENTIAL LOSS, DAMAGES, EXPENSE OR DELAY) CAUSED BY FAILURE ON THE PART OF THE CHARTERERES TO COMPLY WITH THIS CLAUSE SHALL BE FOR THE CHARTERERS' ACCOUNT. EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY.



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(C) NOTWITHSTANDING ANYTHING ELSE CONTAINED IN THIS CHARTER PARTY ALL DELAY, COSTS OR EXPENSES WHATSOEVER ARISING OUT OF OR RELATED TO SECURITY REGULATIONS OR MEASURES REQUIRED BY THE PORT FACILITY OR ANY RELEVANT AUTHORITY IN ACCORDANCE

WITH THE ISPS CODE/MTSA INCLUDING, BUT NOT LIMITED TO, SECURITY GUARDS, LANUCH SERVICES, VESSEL ESCORTS, SECURITY FEES OR TAXES AND INSPECTIONS, SHALL BE FOR THE CHARTERERS' ACCOUNT, UNLESS SUCH COSTS OR EXPENSES RESULT SOLELY FROM THE NEGLIGENCE OF THE OWNERS, MASTER OR CREW. ALL MEASURES REQUIRED BY THE OWNERS TO COMPLY WITH THE SHIP SECURITY PLAN SHALL BE FOR THE OWNERS' ACCOUNT.

(D) IF EITHER PARTY MAKES ANY PAYMENTS WHICH IS FOR THE OTHER PARTY'S ACCOUNT ACCORDING TO THIS CLAUSE, THE OTHER PARTY SHALL INDEMNIFY THE PAYING PARTY.

CLAUSE 103.

BIMCO STANDARD ISM CLAUSE. FOR VOYAGE AND TIME CHARTER PARTIES TO APPLY AND TO BE INCORPORATED IN THE C/P.

FROM THE DATE OF COMING INTO FORCE OF THE INTERNATIONAL SAFETY MANAGEMENT (ISM) CODE IN RELATION TO THE VESSEL AND THEREAFTER DURING THE CURRENCY OF THIS CHARTER PARTY, THE OWNERS SHALL PROCURE THAT THE VESSEL AND "THE COMPANY " (AS DEFINED BY THE ISM CODE) SHALL COMPLY WITH THE REQUIREMENTS OF THE ISM CODE. UPON REQUEST THE OWNERS SHALL PROVIDE A COPY OF RELEVANT DOCUMENT OF COMPLIANCE (DOC) AND SAFETY MANAGEMENT CERTIFICATES (SMC) TO THE CHARTERERS.

EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY. LOSS, DAMAGE, EXPENSE, OR DELAY CAUSED BY FAILURE ON THE PART OF "THE COMPANY" TO COMPLY WITH THE ISM CODE SHALL BE FOR THE OWNERS' ACCOUNT.



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CLAUSE 104.

ON DLOSP OR PASSING 1SP IN CHOFT ATDNHINC WITHIN THE FOLLOWING RANGES BUT ALWAYS WITHIN THE TRADING LIMITS OF THIS CHARTER PARTY:-

= SKAW/PASSERO RGE INCL UK/EIRE, MED, ADRIATIC/BLACK SEA BUT EXCLUDING SEA OF AZOV.

OR IN CHOFT

= TAMPA/BUENOS AIRES RGE INCL U.S. GULF, ECCA, NCSA, CARIBS BUT EXCLUDING CUBA. OR IN CHOFT

= ADEN /JAPAN RGE INCL RED SEA, ARABIAN GULF, INDO, MALAYSIA,PHILIPPINES, PRC,S.KOREA.

IN CASE LAST DISCHARGE PORT PRIOR TO REDELIVERY IS WITHIN PERSIAN GULF, VESSEL TO BE REDELIVERED ON PASSING MUSCAT OUTBOUND OR IN OWNERS OPTION ANY EQUIDISTANT POINT FROM THE LAST DISCHARGE PORT. IN CASE LAST DISCHARGE PORT PRIOR TO REDELIVERY IS WITHIN RED SEA, VESSEL TO BE REDELIVERED ON PASSING ADEN EASTBOUND OR IN OWNERS OPTION ANY EQUIDISTANT POINT FROM THE LAST DISCHARGE PORT.

OR IN CHOFT

= CAPETOWN/MOMBASA RGE

OR IN CHOFT

= VANCOUVER BC/VALPARAISO RGE.

OR IN CHOFT

= GIBRALTAR/DOUALA RGE.

TRADES WHERE HAGUE VISBY RULES APPLY

IN TRADES WHERE THE INTERNATIONAL BRUSSELS CONVENTION 1924 AS AMENDED BY THE PROTOCOL SIGNED AT BRUSSELS ON FEBRUARY 23rd, 1968-THE HAGUE - VISBY RULES - APPLY



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COMPULSORILY, THE PROVISIONS OF THE RESPECTIVE LEGISLATION SHALL BE CONSIDERED INCORPORATED IN THE BILLS OF LADING. THE CARRIER TAKES ALL RESERVATIONS POSSIBLE UNDER SUCH APPLICABLE LEGISLATION, RELATING TO THE PERIOD BEFORE LOADING AND AFTER DISCHARGING AND WHILE THE GOODS ARE IN THE CHARGE OF ANOTHER CARRIER, AND TO DECK CARGO AND LIVE ANIMALS.

NEW BOTH - TO - BLAME COLLISION CLAUSE.

IF THE LIABILITY FOR ANY COLLISION IN WHICH THE VESSEL IS INVOLVED WHILE PERFORMING THIS CHARTER PARTY FALLS TO BE DETERMINED IN ACCORDANCE WITH THE LAWS OF THE UNITED STATES OF AMERICA, THE FOLLOWING CLAUSE SHALL APPLY ;

" IF THE SHIP COMES INTO COLLISION WITH ANOTHER SHIP AS A RESULT OF THE NEGLIGENCE OF THE OTHER SHIP AND ANY ACT, NEGLECT OR DEFAULT OF THE MASTER, MARINER,

PILOT OR THE SERVANTS OF THE CARRIER IN THE NAVIGATION OR IN THE MANAGEMENT OF THIS SHIP, THE OWNERS OF THE GOODS CARRIED HEREUNDER WILL INDEMNIFY THE CARRIER AGAINST ALL LOSS OR LIABILITY TO THE OTHER OR NON-CARRYING SHIP OR HER OWNERS IN SO FAR AS SUCH LOSS OR LIABILITY REPRESENTS LOSS OF, OR DAMAGE TO, OR ANY CLAIM WHATSOEVER OF THE OWNERS OF SAID GOODS, PAID OR PAYABLE BY THE OTHER OR NON-CARRYING SHIP OR HER OWNERS TO THE OWNERS OF SAID GOODS AND SET OFF, RECOUPED OR RECOVERED BY THE OTHER OR NON-CARRYING SHIP OR HER OWNERS AS PART OF THEIR CLAIM AGAINST THE CARRYING SHIP OR CARRIER. "

THE FOREGOING PROVISIONS SHALL ALSO APPLY WHERE THE OWNERS, OPERATORS OR THOSE IN CHARGE OF ANY SHIP OR SHIPS OR OBJECTS OTHER THAN, OR IN ADDITIONAL TO , THE COLLIDING SHIPS OR OBJECTS ARE AT FAULT IN RESPECT TO A COLLISION OR CONTACT.



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GENERAL AVERAGE AND THE NEW JASON CLAUSE

GENERAL AVERAGE SHALL BE ADJUSTED STATED AND SETTLED ACCORDING TO THE YORK/ANTWERP RULES, 1994 IN LONDON, BUT WHERE THE ADJUSTMENT IS MADE IN ACCORDANCE WITH THE LAW AND PRACTICE OF THE UNITED STATES OF AMERICAN, THE FOLLOWING CLAUSE SHALL APPLY :-

NEW JASON CLAUSE

IN THE EVENT OF ACCIDENT, DANGER DAMAGE OR DIASTER BEFORE OR AFTER COMMENCEMENT OF THE VOYAGE RESULTING FROM ANY CAUSE WHATSOEVER, WHETHER DUE TO NEGLIGENCE OR NOT, FOR WHICH, OR FOR THE CONSEQUENCES OF WHICH, THE CARRIER IS NOT REASONABLE BY STATUTE, CONTRACT, OR OTHERWISE, THE GOODS, SHIPPERS, CONSIGNEES OR OWNERS OF THE GOODS SHALL CONTRIBUTE WITH THE CARRIER IN GENERAL AVERAGE TO THE PAYMENT OF ANY SACRIFICES, LOSSES OR EXPENSES OF A GENERAL AVERAGE NATURE THAT MAY BE MADE ON INCURRED, AND SHALL PAY SALVAGE AND SPECIAL CHARGES INCURRED IN RESPECT OF THE GOODS.

IF A SALVING SHIPS IS OWNED OR OPERATED BY THE CARRIER, SALVAGE SHALL BE PAID FOR AS FULLY AS IF SUCH SALVING SHIP OR SHIPS BELONGED TO STRANGER. SUCH DEPOSIT AS THE CARRIERS OR HIS AGENTS MAY DEEM SUFFICIENT TO COVER THE ESTIMATES CONTRIBUTION OF THE GOODS AND ANY SALVAGE AND SPECIAL CHARGES THEREON SHALL, IF REQUIRED, BE MADE BY THE GOODS, SHIPPERS, CONSIGNEES OR OWNERS OF THE GOODS TO THE CARRIER BEFORE DELIVERY.



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CLAUSE 105 BIMCO BUNKER FUEL SULPHUR CONTENT CLAUSE FOR TIME CHARTER PARTIES 2005.

(A) WITHOUT PREJUDICE TO ANYTHING ELSE CONTAINED IN THIS CHARTER PARTY, THE CHARTERERS SHALL SUPPLY FUELS OF SUCH SPECIFICATIONS AND GRADES TO PERMIT THE VESSEL, AT ALL TIMES, TO COMPLY WITH THE MAXIMUM SULPHUR CONTENT REQUIREMENTS OF ANY EMISSION CONTROL ZONE WHEN THE VESSEL IS ORDERED TO TRADE WITHIN THAT ZONE.

THE CHARTERERS ALSO WARRANT THAT ANY BUNKER SUPPLIERS, BUNKER CRAFT OPERATORS AND BUNKER SURVEYORS USED BY THE CHARTERERS TO SUPPLY SUCH FUELS SHALL COMPLY WITH REGULATIONS 14 AND 18 OF MARPOL ANNEX VI, INCLUDING THE GUIDELINES IN RESPECT OF SAMPLING AND THE PROVISION OF BUNKER DELIVERY NOTES.

THE CHARTERERS SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS THE OWNERS IN RESPECT OF ANY LOSS, LIABILITY, DELAY, FINES, COSTS OR EXPENSES ARISING OR RESULTING FROM THE CHARTERERS' FAILURE TO COMPLY WITH THIS SUB-CLAUSE (A).

(B) PROVIDED ALWAYS THAT THE CHARTERERS HAVE FULFILLED THEIR OBLIGATIONS IN RESPECT OF THE SUPPLY OF FUELS IN ACCORDANCE WITH SUB-CLAUSE (A), THE OWNERS WARRANT THAT:

- (I) THE VESSEL SHALL COMPLY WITH REGULATIONS 14 AND 18 OF MARPOL ANNEX VI AND WITH THE REQUIREMENTS OF ANY EMISSION CONTROL ZONE; AND
- (II) THE VESSEL SHALL BE ABLE TO CONSUME FUELS OF THE REQUIRED SULPHUR CONTENT WHEN ORDERED BY THE CHARTERERS TO TRADE WITHIN ANY SUCH ZONE.

SUBJECT TO HAVING SUPPLIED THE VESSEL WITH FUELS IN ACCORDANCE WITH SUB-CLAUSE (A), THE CHARTERERS SHALL NOT OTHERWISE BE LIABLE FOR ANY LOSS, DELAY, FINES, COSTS OR



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EXPENSES ARISING OR RESULTING FROM THE VESSEL'S FAILURE TO COMPLY WITH REGULATIONS 14 AND 18 OF MARPOL ANNEX VI.

(C) FOR THE PURPOSE OF THIS CLAUSE, "EMISSION CONTROL ZONE" SHALL MEAN ZONES AS STIPULATED IN MARPOL ANNEX VI AND/OR ZONES REGULATED BY REGIONAL AND/OR NATIONAL AUTHORITIES SUCH AS, BUT NOT LIMITED TO, THE EU AND THE US ENVIRONMENTAL PROTECTION AGENCY.

BIMCO STANDARD WAR RISKS CLAUSE FOR TIME CHARTERS 2004 (CODE NAME "CONWARTIME 2004")

(A) FOR THE PURPOSE OF THIS CLAUSE, THE WORDS:

(I) "OWNERS" SHALL INCLUDE THE SHIPOWNERS, BAREBOAT CHARTERERS, DISPONENT OWNERS, MANAGERS OR OTHER OPERATORS WHO ARE CHARGED WITH THE MANAGEMENT OF THE VESSEL, AND THE MASTER; AND

(II) "WAR RISKS" SHALL INCLUDE ANY ACTUAL, THREATENED OR REPORTED :

III) WAR; ACT OF WAR; CIVIL WAR; HOSTILITIES; REVOLUTION; REBELLION; CIVIL COMMOTION; WARLIKE OPERATIONS; LAYING OF MINES; ACTS OF PIRACY; ACTS OF TERRORISTS; ACTS OF HOSTILITY OR MALICIOUS DAMAGE; BLOCKADES (WHETHER IMPOSED AGAINST ALL VESSELS OR IMPOSED SELECTIVELY AGAINST VESSELS OF CERTAIN FLAGS OR OWNERSHIP, OR AGAINST CERTAIN CARGOES OR CREWS OR OTHERWISE HOWSOEVER); BY ANY PERSON, BODY, TERRORIST OR POLITICAL GROUP, OR THE GOVERNMENT OF ANY STATE WHATSOEVER, WHICH, IN THE REASONABLE JUDGEMENT OF THE MASTER AND/OR THE OWNERS, MAY BE DANGEROUS OR ARE LIKELY TO BE OR TO BECOME DANGEROUS TO THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ON BOARD THE VESSEL.



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(B) THE VESSEL, UNLESS THE WRITTEN CONSENT OF THE OWNERS BE FIRST OBTAINED, SHALL NOT BE ORDERED TO OR REQUIRED TO CONTINUE TO OR THROUGH, ANY PORT, PLACE, AREA OR ZONE (WHETHER OF LAND OR SEA), OR ANY WATERWAY OR CANAL, WHERE IT APPEARS THAT THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ON BOARD THE VESSEL, IN THE REASONABLE JUDGMENT OF THE MASTER AND/OR THE OWNERS, MAY BE, OR ARE LIKELY TO BE, EXPOSED TO WAR RISKS. SHOULD THE VESSEL BE WITHIN ANY SUCH PLACE AS AFORESAID, WHICH ONLY BECOMES DANGEROUS, OR IS LIKELY TO BE OR TO BECOME DANGEROUS, AFTER HER ENTRY INTO IT, SHE SHALL BE AT LIBERTY TO LEAVE IT.

(C) THE VESSEL SHALL NOT BE REQUIRED TO LOAD CONTRABAND CARGO, OR TO PASS THROUGH ANY BLOCKADE, WHETHER SUCH BLOCKADE BE IMPOSED ON ALL VESSELS, OR IS IMPOSED SELECTIVELY IN ANY WAY WHATSOEVER AGAINST VESSELS OF CERTAIN FLAGS OR OWNERSHIP, OR AGAINST CERTAIN CARGOES OR CREWS OR OTHERWISE HOWSOEVER, OR TO PROCEED TO AN AREA WHERE SHE SHALL BE SUBJECT, OR IS LIKELY TO BE SUBJECT TO A BELLIGERENTS' RIGHT OF SEARCH AND/OR CONFISCATION.

(D) (I) THE OWNERS MAY EFFECT WAR RISKS INSURANCE IN RESPECT OF THE HULL AND MACHINERY OF THE VESSEL AND THEIR OTHER INTERESTS (INCLUDING, BUT NOT LIMITED TO, LOSS OF EARNINGS AND DETENTION, THE CREW AND THEIR PROTECTION AND INDEMNITY RISKS), AND THE PREMIUMS AND/OR CALLS THEREFOR SHALL BE FOR THEIR ACCOUNT.

(II) IF THE UNDERWRITERS OF SUCH INSURANCE SHOULD REQUIRE PAYMENT OF PREMIUMS AND/OR CALLS BECAUSE, PURSUANT TO THE CHARTERERS' ORDERS, THE VESSEL IS WITHIN, OR IS DUE TO ENTER AND REMAIN WITHIN, OR PASS THROUGH ANY AREA OR AREAS WHICH ARE SPECIFIED BY SUCH UNDERWRITERS AS BEING SUBJECT TO ADDITIONAL PREMIUMS BECAUSE OF WAR RISKS, THEN THE ACTUAL PREMIUMS AND/OR CALLS PAID SHALL BE REIMBURSED BY THE



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CHARTERERS TO THE OWNERS AT THE SAME TIME AS THE NEXT PAYMENT OF HIRE IS DUE, OR UPON REDELIVERY, WHICHEVER OCCURS FIRST.

(E) IF THE OWNERS BECOME LIABLE UNDER THE TERMS OF EMPLOYMENT TO PAY TO THE CREW ANY BONUS FOR ADDITIONAL WAGES IN RESPECT OF SAILING INTO AN AREA WHICH IS DANGEROUS IN THE MANNER DEFINED BY THE SAID TERMS, THEN THE ACTUAL BONUS OR ADDITIONAL WAGES PAID SHALL BE REIMBURSED TO THE OWNERS BY THE CHARTERERS AT THE SAME TIME AS THE NEXT PAYMENT OF HIRE IS DUE, OR UPON REDELIVERY, WHICHEVER OCCURS FIRST.

(F) THE VESSEL SHALL HAVE LIBERTY:-

(I) TO COMPLY WITH ALL ORDERS, DIRECTIONS, RECOMMENDATIONS OR ADVICE AS TO DEPARTURE, ARRIVAL, ROUTES, SAILING IN CONVOY, PORTS OF CALL, STOPPAGES, DESTINATIONS, DISCHARGE OF CARGO, DELIVERY, OR IN ANY OTHER WAY WHATSOEVER, WHICH ARE GIVEN BY THE GOVERNMENT OF THE NATION UNDER WHOSE FLAG THE VESSEL SAILS, OR OTHER GOVERNMENT TO WHOSE LAWS THE OWNERS ARE SUBJECT, OR ANY OTHER GOVERNMENT, BODY OR GROUP WHATSOEVER ACTING WITH THE POWER TO COMPEL COMPLIANCE WITH THEIR ORDERS OR DIRECTIONS;

(II) TO COMPLY WITH THE ORDER, DIRECTIONS OR RECOMMENDATIONS OF ANY WAR RISKS UNDERWRITERS WHO HAVE THE AUTHORITY TO GIVE THE SAME UNDER THE TERMS OF THE WAR RISKS INSURANCE;

(III) TO COMPLY WITH THE TERMS OF ANY RESOLUTION OF THE SECURITY COUNCIL OF THE UNITED NATIONS, THE EFFECTIVE ORDERS OF ANY OTHER SUPRANATIONAL BODY WHICH HAS THE RIGHT TO ISSUE AND GIVE THE SAME, AND WITH NATIONAL LAWS AIMED AT ENFORCING THE SAME TO



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CHARTER PARTY DATED 11TH APRIL, 2007

WHICH THE OWNERS ARE SUBJECT, AND TO OBEY THE ORDERS AND DIRECTIONS OF THOSE WHO ARE CHARGED WITH THEIR ENFORCEMENT;

(IV) TO DISCHARGE AT ANY OTHER PORT ANY CARGO OR PART THEREOF WHICH MAY RENDER THE VESSEL LIABLE TO CONFISCATION AS A CONTRABAND CARRIER;

(V) TO CALL AT ANY OTHER PORT TO CHANGE THE CREW OR ANY PART THEREOF OR OTHER PERSONS ON BOARD THE VESSEL WHEN THERE IS REASON TO BELIEVE THAT THEY MAY BE SUBJECT TO INTERNMENT, IMPRISONMENT OR OTHER SANCTIONS.

(G) IF IN ACCORDANCE WITH THEIR RIGHTS UNDER THE FOREGOING PROVISIONS OF THIS CLAUSE, THE OWNERS SHALL REFUSE TO PROCEED TO THE LOADING OR DISCHARGING PORTS, OR ANY ONE OR MORE OF THEM, THEY SHALL IMMEDIATELY INFORM THE CHARTERERS. NO CARGO SHALL BE DISCHARGED AT ANY ALTERNATIVE PORT WITHOUT FIRST GIVING THE CHARTERERS NOTICE OF THE OWNERS' INTENTION TO DO SO AND REQUESTING THEM TO NOMINATE A SAFE PORT FOR SUCH DISCHARGE. FAILING SUCH NOMINATION BY THE CHARTERERS WITHIN 48 HOURS OF THE RECEIPT OF SUCH NOTICE AND REQUEST, THE OWNERS MAY DISCHARGE THE CARGO AT ANY SAFE PORT OF THEIR OWN CHOICE.

(H) IF IN COMPLIANCE WITH ANY OF THE PROVISIONS OF SUB-CLAUSES (B) TO (G) OF THIS CLAUSE ANYTHING IS DONE OR NOT DONE, SUCH SHALL NOT BE DEEMED A DEVIATION, BUT SHALL BE CONSIDERED AS DUE FULFILLMENT OF THIS CHARTER PARTY.

GENERAL CLAUSE PARAMOUNT

THE INTERNATIONAL CONVENTION FOR THE UNIFICATION OF CERTAIN RULES OF LAW RELATING TO BILLS OF LADING SIGNED AT BRUSSELS ON 25 AUGUST 1924 (" THE HAGUE RULE ") AS AMENDED



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BY THE PROTOCOL SIGNED AT BRUSSELS ON 23 FEBRUARY 1968 (" THE HAGUE - VISBY RULES ") AND AS ANACTED IN THE COUNTRY OF SHIPMENT SHALL APPLY TO THIS CONTRACT. WHEN THE HAGUE-VISBY RULES ARE NOT ENACTED IN THE COUNTRY OF SHIPMENT, THE CORRESPONDING LEGISLATIONOF THE COUNTRY OF DESTINATION SHALL APPLY, IRRESPECTIVE OF WHETHER SUCH LEGISLATION MAY ONLY REGULATE OUTBOUND SHIPMENTS.

WHEN THERE IS NO ENACTMENT OF THE HAGUE-VISBY RULES IN EITHER THE COUNTRY OF SHIPMENT OR IN THE COUNTRY OF DESTINATION, THE HAGUE-VISBY RULES SHALL APPLY TO THIS CONTRACT SAVE WHERE THE HAGUE RULES AS ENACTED IN THE COUNTRY OF SHIPMENT OF IF NO SUCH ENACTEMENT IS IN PLACE, THE HAGUE RULES AS ENACTED IN THE COUNTRY OF DESTINATION APPLY COMPULSORILY TO THIS CONTRACT.

THE PROTOCOL SIGNED AT BRUSSELS ON 21 DECEMBER 1979 (" THE SDR PROTOCOL 1979 ") SHALL APPLY WHERE THE HAGUE -VISBY RULES APPLY, WHETHER MANDATORILY OR BY THIS CONTRACT. THE CARRIER SHALL IN NO CASE BE RESPONSIBLE FOR LOSS OF OR DAMAGE TO CARGO ARISING PRIOR TO LOADING, AFTER DISCHARGING, OR WHILE THE CARGO IS IN CHARGE OF ANOTHER CARRIER, OR WITH RESPECT TO DECK CARGO AND LIVE ANIMALS.

U.S.A CLAUSE PARAMOUNT

THIS BILLS OF LADING SHALL HAVE EFFECT SUBJECT TO THE PROVISIONS OF THE CARRIAGE OF GOODS BY SEA ACT OF THE UNITED STATES, APPROVED 16 APRIL, 1936, WHICH SHALL BE DEEMED TO BE INCORPORATED HEREIN, AND NOTHING HEREIN CONTAINED SHALL BE DEEMED A SURRENDER BY THE CARRIER OF ANY OF ITS RIGHTS OR IMMUNITIES OR AN INCREASE OF ANY OF ITS RESPONSIBILITIES OR LIABILITIES UNDER SAID ACT. THE PROVISIONS STATED IN SAID ACT SHALL (EXCEPT AS MAY BE OTHERWISE SPECIFICALLY HEREIN) GOVERN BEFORE THE GOODS ARE



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LOADED ON AND AFTER THEY ARE DISCHARGED FROM THE SHIP AND THROUGHOUT THE ENTIRE TIME THE GOODS ARE IN CUSTODY OF THE CARRIER.

THE CARRIER SHALL NOT BE LIABLE IN ANY CAPACITY WHATSOEVER FOR ANY DELAY, NON-DELIVERY OR MISS-DELIVERY, OR LOSS OF OR DAMAGE TO THE GOODS OCCURING WHILE THE GOODS ARE NOT IN THE ACTUAL CUSTODY OF THE CARRIER.

CANADIAN CLAUSE PARAMOUNT

THIS BILL OF LADING, SO FAR AS IT RELATED TO THE CARRIAGE OF GOODS BY WATER, SHALL HAVE EFFECT, SUBJECT TO THE PROVISIONS OF THE WATER CARRIAGE OF GOODS ACT, 1936, ENACTED BY THE PARLIAMENT OF THE DOMINION OF CANADA, WHICH SHALL BE DEEMED TO BE INCORPORATED HEREIN, AND NOTHING HEREIN CONTAINED SHALL BE DEEMED A SURRENDER BY THE CARRIER OF ANY OF ITS RIGHTS OR IMMUNITIES OR AN INCREASE OF ANY OF ITS RESPONSIBILITIES OR LIABILITIES UNDER THE SAID ACT.

IF ANY TERMS OF THIS BILL OF LADING BE REPUGNANT TO SAID ACT TO ANY EXTENT, SUCH TERM SHALL BE VOID TO THAT EXTENT, BUT NO FURTHER.

CLAUSE 106 BIMCO U.S. CUSTOMS ADVANCE NOTIFICATION/AMS CLAUSE FOR TIME CHARTER

PARTIES

(A) IF THE VESSEL LOADS OR CARRIES CARGO DESTINED FOR THE US OR PASSING THROUGH US PORTS IN TRANSIT, THE CHARTERERS SHALL COMPLY WITH THE CURRENT US CUSTOMS REGULATIONS (19 CFR 4.7) OR ANY SUBSEQUENT AMENDMENTS THERETO AND SHALL UNDERTAKE THE ROLE OF CARRIER FOR THE PURPOSES OF SUCH REGULATIONS AND SHALL, IN THEIR OWN NAME, TIME AND EXPENSE :

1) HAVE IN PLACE A SCAC (STANDARD CARRIER ALPHA CODE);



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II) HAVE IN PLACE AN ICB (INTERNATIONAL CARRIER BOND);

III) PROVIDE THE OWNERS WITH A TIMELY CONFIRMATION OF I) AND II) ABOVE ; AND

III) SUBMIT A CARGO DECLARATION BY AMS (AUTOMATED MANIFEST SYSTEM) TO THE US CUSTOMS AND PROVIDE THE OWNERS AT THE SAME TIME WITH A COPY THEREOF.

(B) THE CHARTERERS SHALL ASSUME LIABILITY FOR AND SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS THE OWNERS AGAINST ANY LOSS AND/OR DAMAGE WHATSOEVER (INCLUDING CONSEQUENTIAL LOSS AND/OR DAMAGE) AND/OR ANY EXPENSES, FINES, PENALTIES AND ALL OTHER CLAIMS OF WHATSOEVER NATURE, INCLUDING BUT NOT LIMITED TO LEGAL COSTS, ARISING FROM THE CHARTERERS' FAILURE TO COMPLY WITH ANY OF THE PROVISIONS OF SUB-CLAUSE (A). SHOULD SUCH FAILURE RESULT IN ANY DELAY THEN, NOTWITHSTANDING ANY PROVISION IN THIS CHARTER PARTY TO THE CONTRARY, THE VESSEL SHALL REMAIN ON HIRE.

(C) IF THE CHARTERERS' ICB IS USED TO MEET ANY PENALTIES, DUTIES, TAXES OR OTHER CHARGES WHICH ARE SOLELY THE RESPONSIBILITY OF THE OWNERS, THE OWNERS SHALL PROMPTLY REIMBURSE THE CHARTERERS FOR THOSE AMOUNTS.

(D) THE ASSUMPTION OF THE ROLE OF CARRIER BY THE CHARTERERS PURSUANT TO THIS CLAUSE AND FOR THE PURPOSE OF THE US CUSTOMS REGULATIONS (19 CFR 4.7) SHALL BE WITHOUT PREJUDICE TO THE IDENTITY OF CARRIER UNDER ANY BILL OF LADING, OTHER CONTRACT, LAW OR REGULATION.

-THE END-